

The Mining Journal

AND COMMERCIAL GAZETTE.

No. 104.—Vol. V.]

LONDON: SATURDAY, AUGUST 19, 1837.

[Price 6d.]

MINING AND RAILWAY SHARES, REVERSIONARY INTERESTS, &c.
MR. C. WARTON'S NEXT PERIODICAL SALE of the above description of property will take place, by Auction, at the Mart, on Wednesday, the 24th of August, at Twelve o'clock, and will include SHARES in the following VALUABLE MINES:—Wheat Kilby, Gann Brook, Hailan Beattie, Kell-
warrick, Wheel Jewell, Wheat Kilby, Thirty Shares in the Wheat Kilby (all calls paid), also One Hundred & 10 Shares in the Hailan Beattie Mining Association (all calls paid, and not liable to any further call), and Five Shares in the Hailan Beattie.
Particulars may be had at the Mart; and of Mr. C. Warton, Auctioneer, and Estate Agent, 38, Threadneedle-street.

REVERSIONARY INTERESTS, &c.—PERIODICAL SALE.
SHUTTLEWORTH AND SONS respectfully inform the Public, that the next PERIODICAL SALE of Reversionary Interests, Policies of Insurance, Life Interests, Annuities, Advowsons, Next Presentations, Shares in Public Institutions, and all Securities dependent upon human life, is appointed to take place at the Mart, on Friday, Sept. 1, at Twelve. Particulars may be had ten days previous to the sale, at the Mart; and at Messrs. Shuttleworth and Sons, 10, Abchurch-lane, for the sale and purchase of estates, valuations, surveying, &c., 2, Poultry, August 5.

BIRMINGHAM, BRISTOL, AND THAMES JUNCTION RAILWAY COMPANY.—The Directors of this Company, in pursuance of the provisions of the Act of Incorporation, hereby give notice, that the THIRD GENERAL HALF-YEARLY MEETING of the proprietors will be held at the City of London Tavern, on Wednesday, the 8th day of September next, for the purpose of receiving the Report of the Directors, and otherwise proceeding as is authorised and directed by the said Act. The Chair will be taken at One o'clock precisely.
Office, 26, Austin-friars, August 16. HENRY LUARD, Chairman.

BIRMINGHAM, BRISTOL, AND THAMES JUNCTION RAILWAY COMPANY.—CALL FOR A FOURTH INSTALLMENT OF TWO POUNDS PER SHARE.—The Directors of the Birmingham, Bristol and Thames Junction Railway Company having resolved to Call (under the Act of Incorporation) for a Fourth Installment of Two Pounds per share, notice is hereby given, that the proprietors are required to pay, on or before the 21st of August next, into any one of the undermentioned banks, the sum of Two Pounds on each of their respective shares:—London, London and Westminster Bank; Manchester, Manchester and Liverpool District Bank; Bristol, West of England and South Wales District Bank; Salisbury, Wilts and Dorset Banks.
By order,
JOHN THOMPSON, Sec.
London, 26, Austin-friars, July 26.

CALCUTTA AND SAUGUR RAILWAY AND HARBOUR COMPANY.—The subscribers are hereby requested to TRANSMIT to the company's office, No. 7, Birch-lane, London, their NAMES and ADDRESS, and the NUMBER of each SHARE or SHARE they respectively hold, preparatory to the directors appropriating the funds in their hands amongst the several subscribers in this Company, agreeably with the resolution passed at the meeting held on the 7th day of August inst., at the George and Vulture Tavern.
By order of the Directors,
JOHN HOOPER, Secretary.
Dated this 10th day of August, 1837.

COMMERCIAL RAILWAY TO BLACKWALL.—CALL for ONE POUND per share, to equalize the deposits paid by the subscribers to the Commercial Railway with those paid by the subscribers to the London and Blackwall Railway. Those subscribers to the Commercial Railway who have not paid the call above Call are hereby required to pay the same into the London and Westminster Bank, 38, Throgmorton-street, to the account of the Company, on or before the 30th day of September next, and any shares upon which the deposit had not then been paid will be subject to forfeiture.
JOSEPH ESDAILE, Chairman.
Offices, 34, Cornhill, August 15.

HAYLE RAILWAY COMPANY.—Notice is hereby given, that, pursuant to the provisions of the Act of Parliament, a HALF-YEARLY GENERAL MEETING of the proprietors of the Hayle Railway Company will be held at their office, Rectory House, London-wall, London, on Friday, the 1st day of September next, at One o'clock precisely, to receive the directors' report, and on the general business of the company.
By order of the Board of Directors,
R. H. PIKE, Clerk of the Company.
July 29.

RIO DOCE COMPANY.—Notice is hereby given, that the ADJOURNED SPECIAL MEETING of this Company will be held at the City of London Tavern, on Wednesday, the 22d instant, at One o'clock precisely; and the Directors beg to remind those shareholders who have not yet paid the call of One Pound per share that, in accordance with the resolution of the Special Meeting held on the 20th ult., Saturday, the 19th instant, is the last day for receiving the said call, after which time all shares upon which the call shall remain unpaid will be absolutely forfeited.
By order of the Directors,
Rio Doce-office, 6, Freeman's-court, Cornhill, Aug. 9. R. MESSER, Sec.

EASTERN COAST OF CENTRAL AMERICA COMPANY.—RESOLUTIONS of the Meeting of shareholders of the Eastern Coast of Central America Company, held at the George and Vulture Tavern, on Monday, 6th August, 1837:
1. That the Secretary be authorised to receive all shares which shall forthwith be deposited, upon the condition (to be specified on his receipt to be given for the same) that if the instalment of Thirty Shillings per share be not paid on such shares on or before the 8th of September next, the parties so depositing shall not, subsequently to that date, be entitled to demand dividends; but that their shares shall be thereby forfeited, and the Directors shall be at liberty to sell the same for the benefit of the Company.
2. That in case the number of shares paid upon or before the 8th of September next, shall not yield 5,875l. 10s., the new Directors be empowered to sell the reserved debentures to the extent of the deficit, upon such terms as may appear to them advisable—first offering them by letter to such parties as shall then have converted their shares into debentures.
3. That a Special General Meeting of shareholders be convened for Monday, the 1st instant, at One o'clock precisely at the George and Vulture Tavern, for the purpose of making a call on such shares as shall not be deposited and paid up previously to the 8th of September next.
LEONARD S. COXE, Sec.

BRITISH AND FOREIGN BANKING COMPANY (La Banque Anglo-Etrangere), 32, Lombard-street.—Persons proceeding to the Continent are, on application, accommodated with LETTERS of CREDIT and BILLS of EXCHANGE, payable at any given place; or with Circular Notes, "Bills Circulaires," and Circular Letters of Credit, which are receivable in one sum, in different amounts, at any of the numerous Agencies of the Company, according to the traveller's wish or convenience. Foreign Coins supplied or purchased.
FRED. E. HORNEMAN, Managing Director.

ANTI DRY-ROT COMPANY.—KYAN'S PATENT.—Office, 3, Lime-street-square.
The Directors of this Company beg to call the attention of the public, and more particularly that of architects and engineers, to the importance of having the timber of such works in which they may be engaged effectually preserved from decay by being submitted to Kyan's process. The Directors have the satisfaction of stating, that the following eminent engineers have adopted Kyan's process for the preparation of sleepers in the undermentioned important undertakings:—
KNOWLER.
London and Birmingham Railway . . . R. Stephenson, Esq.,
Great Western Railway . . . J. K. Brunel, Esq.,
North Midland Railway . . . G. Stephenson, Esq.,
Manchester, Bolton, and Bury Railway . . . J. Hartley and J. Hartley, jun., Esqrs.,
London and Croydon Railway . . . Jos. Gibbs, Esq.
Licences are granted by the Company for the use of the patent process to architects, engineers, railway companies, timber merchants, and private noblemen and gentlemen for their estates.

THE PATENT SAFETY FUZE, for BLASTING ROCKS in Mines, Quarries, and for Submarine operations. This article affords the safest, cheapest, and most expeditious mode of effecting any very hazardous operation. From many testimonies to its usefulness with which the Manufacturers have been favoured from every part of the kingdom, they elect the following letter, recently received from John Taylor, Esq., F.R.S., &c. &c. "I am very glad to hear that my recommendations have been of any service to you. They have been given from a thorough conviction of the great usefulness of the Safety Fuze; and I am quite willing that you should employ my name as evidence of this."
Manufactured and sold by the Patentees, BICKFORD, SMITH, and DAYNE, Cambridge Cornwall.

WEST TRESAVERN MINING COMPANY.—The Directors hereby give notice, that the GENERAL MEETING of the shareholders of the above Company will be held at the City of London Tavern, Bishopsgate-street, on Friday, the 29th day of September, at Twelve for One o'clock precisely.—The Directors also give notice, that they have this day made a CALL of TEN SHILLINGS per share, to be paid on or before the 14th day of September next, to Sir W. Lubbock, Bart., and Co., London; Phoenix Bank, Liverpool; or the Western District Bank, Truro; and all shares on which the said Call is not paid by the above date will become forfeited, according to the endorsement on the scrip.
19, Austin-friars, London, August 14. HENRY TRIBE, Sec.

BRITISH TIN MINING COMPANY.—The Shareholders are reminded, that the time for the PAYMENT of the Call now made, of Five Shillings per share, will EXPIRE on Tuesday, the 22d inst., and by a recent resolution of the Proprietors, the Directors are required to enforce rigidly the precise terms endorsed on the Scrip Certificates; all shares, therefore, on which the above call then remains unpaid, will be ABSOLUTELY FORFEITED.
N.B.—The Special General Meeting of Shareholders, adjourned from the 26th ult., will be held at the George and Vulture Tavern, Cornhill, on Wednesday, the 27th inst., to receive the Report of the Committee. The Chair will be taken at One o'clock precisely.
Adam's-court, Aug. 16. W. CODNER, Secretary.

ALBION COPPER MINING COMPANY.—It having been unanimously resolved, at a Special General Meeting of the shareholders in this Company, held on the 24th ult., "that a Call of Five Shillings per share be this day made." The Directors desire hereby to remind the scrip-holders, that the said call must be paid into the Company's Bankers, Messrs. Barclay, Bevan, and Co., on or before the 23d instant, as no such shares which shall then remain unpaid will be absolutely FORFEITED, according to the conditions of the prospectus.
By order of the Directors,
HENRY WEBB, Secretary.
7, Tokenhouse-yard, August 14.

BRITISH SILVER LEAD AND COPPER MINING COMPANY.—The Directors hereby give notice, that the GENERAL MEETING of the shareholders of the above Company will be held at the Clarendon Rooms, Liverpool, on Tuesday, the 12th day of September, at Twelve for One o'clock.—The Directors also give notice, that those shares on which the Call of One Pound per share, made on the 9th of January last, is not paid, will be declared FORFEITED, according to the endorsement on the scrip.—The Directors further give notice, that they have this day made a SECOND CALL of ONE POUND per share; Ten Shillings of which to be paid on or before the 1st day of September next, and the remaining Ten Shillings on or before the 1st day of October next, either to Sir J. Lubbock, Bart., and Co., London; Phoenix Bank, Liverpool; or Western District Bank, Truro; and all shares on which the above Call is not paid at the respective dates will be forfeited according to the regulations of the Company.
By order of the Directors,
HENRY TRIBE, Sec.
19, Austin-friars, August 1.

CANDONGA MINING ASSOCIATION.—Notice is hereby given, that a DIVIDEND of TWENTY SHILLINGS per share will be payable at the office of the Association, on Monday, the 21st of August, and any subsequent Monday, between the hours of twelve and two, in respect of such shares as shall have been duly registered seven days previously, in accordance with the provisions of the deed of settlement of the Association. Books for the transfer of registered shares will be open on the 21st day of August.
By order of the Directors,
G. H. HEPPEL, Secretary.
Candonga Mining-office, 3, Nicholas-lane, Aug. 7.

EAST WHEEL STRAWBERRY MINE.—The Directors of this Company hereby give notice to the shareholders who have not paid their call, making up the amount of Five Pounds Ten Shillings per share, that such shares will be absolutely FORFEITED, unless the calls in respect thereof be paid within thirty days from this date, at the office of the Company, No. 2, St. Mildred's-court, London.
By order of the Directors,
HALL, THOMPSON, and SUELL.
Salter's-hall, August 11.

GREAT WHEEL PROSPER MINING COMPANY.—The Directors hereby give notice, that the GENERAL MEETING of the shareholders of the above Company will be held at the City of London Tavern, Bishopsgate-street, on Saturday, the 30th day of September, at Twelve for One o'clock precisely.
By order of the Directors,
HENRY TRIBE, Sec.
19, Austin-friars, London, August 14.

HAYLE CONSOLS MINING COMPANY.—Notice is hereby given, that the GENERAL MEETING advertised to take place on Wednesday, the 16th inst., is POSTPONED until Thursday, the 24th inst., at One o'clock precisely; Captain Richards not being able to furnish his Report on Trevelgia Mine by the former day.
By order of the Directors,
W. D. FRANCIS, Sec.
6, Freeman's-court, Cornhill, August 12.

HOLMBUSH MINING COMPANY.—The Directors hereby give Notice, that in conformity to the Conditions endorsed on the Scrip Certificates, the following Shares, on which a Call now due remains unpaid, have become ABSOLUTELY FORFEITED, and they hereby declare them Forfeited accordingly:—Nos. 207, 476 to 485, 656, 746 to 750, 808, 839, 961, 969 to 971, 980 to 993.
26, New Broad-street, Aug. 2.

HOLMBUSH MINING COMPANY.—The Directors hereby give Notice, that a CALL of ONE POUND per share has been made, payable at the Banking-house of Messrs. Wright and Co., 6, Henrietta-street, Covent-garden, on or before the 10th September, 1837. The Bankers Receipt, together with the Scrip Certificates, to be brought to the office of the Company, that the payment may be duly certified.—26, New Broad-street, Aug. 2.

HOLMBUSH MINING COMPANY.—The Directors hereby give Notice, that a GENERAL MEETING of the Shareholders will be held on Thursday, the 24th inst., at the White Hart Tavern, Bishopsgate-street, at One o'clock precisely, to receive the Report of the Directors.
26, New Broad-street, Aug. 2.

HOLMBUSH MINING COMPANY.—The Directors of this Company hereby give notice, that a SPECIAL GENERAL MEETING of the shareholders will be held on Thursday, the 24th inst., at the White Hart Tavern, Bishopsgate-street, at One o'clock precisely, for the purpose of which may be known by applying at the office of the Company.
26, New Broad-street, August 9.

KELLEWERRIS CONSOLS MINING COMPANY.—The Directors hereby give notice, that the GENERAL MEETING of the shareholders of the above Company will be held at the City of London Tavern, Bishopsgate-street, on Thursday, the 28th of September, at Twelve for One o'clock precisely.—The Directors also give notice, that those shares on which the Call of Ten Shillings per share, made on the 17th of January last, has not been paid, are hereby declared FORFEITED, according to the endorsement on the scrip.—The Directors further give notice, that they have this day made a SECOND CALL of TEN SHILLINGS per share, to be paid on or before the 14th day of September next, either to Sir J. W. Lubbock, Bart., and Co., London; Phoenix Bank, Liverpool; or Western District Bank, Truro; and all shares on which the said Call is not paid by the above date will be forfeited, according to the regulations of the Company.
19, Austin-friars, London, August 14. HENRY TRIBE, Sec.

POTOSI, LA PAZ, & PERUVIAN MINING ASSOCIATION.—The holders of Single and Double Shares in this Company are informed, that, in conformity with the resolutions unanimously passed at the General Meeting of this day, they are requested to bring their shares to my office on or before the 13th day of September next, with a deposit of One Shilling per share, in order that they may receive the signatures of the Committee appointed at the said Meeting, and share in the benefits that may arise from their proceedings.
46, Lothbury, August 16. JAMES BOXER.

ROCHE ROCK TIN MINING COMPANY.—The shareholders are hereby reminded, that the time for the payment of the Call now made of Two Shillings and Sixpence per share WILL EXPIRE on Wednesday, the 23d instant; and as, by a recent resolution of the proprietors, the Directors are required to enforce rigidly the precise terms endorsed on the scrip certificates, all shares on which the above call shall then remain unpaid will be absolutely and irrevocably FORFEITED.
W. CODNER, Secretary.
5, Adam's-court, Broad-street, Aug. 16.

TAVISTOCK MINING COMPANY.—FINAL DIVIDEND OF THE ASSETS OF THIS COMPANY.—Notice is hereby given, that the Directors, in pursuance of the resolution passed at the General Meeting of the shareholders held on the 14th March last, dissolving the Company, are READY to PAY, ONE POUND THREE SHILLINGS per share to the holders of shares in the Company, on application at the office, stating the number of shares claimed upon the payment of which will be made the day following the application.
6, Austin-friars, London, August 16.

TAMAR SILVER LEAD MINING COMPANY.—The Directors of this Company remind the shareholders, that Monday, the 21st instant, is the last day on which they can receive the instalment of One Pound per share (making in the whole Three Pounds per share), and that no money can be received after that day; and such shares as are not then paid upon will be absolutely FORFEITED.
2, St. Mildred's-court, Poultry, Aug. 16.

TINCROFT MINING COMPANY.—The shareholders are reminded, that the LAST DAY allowed for the payment of the Call of Ten Shillings per share (making in all Six Pounds Ten Shillings per share) EXPIRES on the 26th instant.
By order of the Directors,
HALL, THOMPSON, and SEWELL.
Salter's-hall, August 18.

TRELEIGH CONSOLIDATED COPPER MINES.—Notice is hereby given, that a further CALL of TEN SHILLINGS per share has been made, payable to the Company's bankers, Messrs. Vere, Sapte, Banbury, and Co., Lombard-street, or to the Western District Banking Company, Truro, on or before the 12th day of September next; and that all shares on which the above call shall not be paid within one month after that day will be absolutely forfeited.
By order of the Directors,
J. BAWDEN, Secretary.
23, Threadneedle-street, August 10.

WHEAL SISTERS MINING COMPANY.—Notice is hereby given, that the HALF-YEARLY GENERAL MEETING of proprietors will be held at the White Hart Tavern, on Wednesday, the 30th August inst., at Two o'clock precisely.
Offices, 37, New Broad-street, Aug. 3. GEORGE MORGAN, Sec.

WHEAL LENOY (NORTH HILL) SILVER, LEAD, COPPER, AND GENERAL MINING COMPANY.—The Directors of the above-mentioned Company do hereby give Notice, that the NINTH CALL of TWO SHILLINGS and SIXPENCE on each share be paid to their Secretary, Mr. Richard Kingston Frost, of Launceston, on the 25th day of September next, and if default be made in payment thereof on that day, or within thirty days thereafter, the shares will be forfeited to the Company.
Launceston, August 12.

PROCEEDINGS OF PUBLIC COMPANIES.

WHEAL HARMONY AND MONTAGUE MINING COMPANY.
An adjourned general meeting of the shareholders in this company was held at their office, Pancras-lane, on Monday, the 14th inst.
JOHN BAIGOR, Esq., in the chair.
The report of the committee of investigation was read.

REPORT.
Aug. 14.—In pursuance of a resolution passed at the general meeting of proprietors, holden on the 26th of June last, appointing us, the undersigned, a committee to examine and audit the accounts of the company, we proceeded in the discharge of our duty, first, to ascertain the conditions upon which the company was based, when, for the first time, we heard of a set of resolutions embodying the company, prepared, passed, and signed by the late directors, previous to the issuing of the prospectus of the company—this we understand to have been the chart by which the late directors professed to be guided in the discharge of their duty to the shareholders; and had the whole of these conditions been strictly adhered to, it is more than probable that there would have been little to remark upon.

We have proceeded to the investigation of the accounts, taking the various items of disbursement in rotation, as charged in the statement submitted to the meeting—some few of which require comment.
The first item, "contingent expenses," in the formation of the company, 617l. 13s. 3d. This item embraces the cost of various journales to Liverpool, Birmingham, Cornwall, &c.; and the ordinary expenses of travelling, at all times great, has been very materially increased by an adherence to one of the resolutions before alluded to, viz., "that in the event of the directors, or any of them, or the permanent auditor being required and authorised by a resolution of the board to proceed to investigate the accounts and operations of the company, in Cornwall or elsewhere, he shall be allowed and paid at and after the rate of 3l. per day for his or their loss of time; and also be reimbursed all reasonable travelling and other expenses necessarily incurred in consequence of such journey or attendance thereon." The same liberality has also been extended to the late solicitor of the company, and to Mr. Andrews, who was appointed auditor of the company, and as such received three-quarters salary, at 150l. per annum, although not qualified as auditor, in accordance with these resolutions, by holding sixty shares in the capital stock of the company, and so far as we can learn, has not performed the duty of auditor, entitling him to such compensation.

The charge for advertisements is great, but a necessary expense, in the formation of the company, and like many other charges, will not again occur. The fixtures have been ready for the benefit of the company. The furniture is now in hand, the property of the company.
The next charge requiring any observation is the agency—principally a commission paid to brokers and agents in different parts of the country, upon the sale of shares. There is also an item of 192l. 5s. paid to various brokers in London, being for premiums and commission upon shares bought and sold upon the Stock Exchange, with a view to promote competition, and create a demand for shares—such a system is to be discouraged in all cases, and perhaps the only extenuating circumstance that can be offered in this instance, is the fact, that the concern was assailed on all sides by parties either desirous of possessing the property themselves, or were otherwise interested in creating a prejudice against the undertaking.

The amount for purchase of the machinery, mines, &c., 11,500l., has been paid in cash 4750l., and by shares and calls endorsed thereon 6750l.
The large sum of money remitted to the mines, 15,625l., has been applied to the payment of labour to the amount of 11,905l. 1s. 6d., and the residue for supplies. The vouchers for the whole of the latter payments have been inspected by us, and the items forming the amount for labour are set forth in the monthly cost sheet sent up from the mines. We regret having to remark that the tardiness with which the various calls upon the shareholders when made, have been responded to, has, we fear, caused us to pay considerably more for many articles of merchandise than we should have done had we paid for them in accordance with one of the conditions of the company, viz., with cash instead of taking rather extended credit. All the other items of charge, rent, salaries, petty disbursements, &c., appear usual, and require no particular comment, with the exception of that for law charges and directors' attendance; there is 249l. paid on account of law charges, which includes a professional journey into Cornwall, to inquire into title, &c.; but although your committee have twice applied to the late solicitor of the company for his account, it has not up to this time been delivered. We find by one of the resolutions previously alluded to, that the directors were allowed to retain out of the funds of the company a sum not exceeding 150l. per annum each for their services to the company, to be paid to them for punctual attendance at the board meetings; such payments have been made in accordance with this resolution up to March last, with the exception of Mr. Nond, who has been paid only up to Christmas. The sums paid are to Mr. Walker 181l. 15s., Mr. Nond 147l. 5s., and Mr. Jones 182l. 10s. We are informed that these gentlemen claim their fees for attendance up to the time of their retirement from office, which, if allowed, would increase the payments as follows:—Mr. Walker 431l. 10s., Mr. Nond 767l. 10s., Mr. Jones 431l. 10s., making 1631l. 10s. In respect to this claim, we have to observe, that neither of these gentlemen have paid any money beyond the deposit on the shares held by them as their qualification, up to the 14th day of March, the day upon which they last issued checks for the payment of their fees of office, consequently there was at that time due and unpaid upon their qualifications four calls.

In discharge of our duty to the shareholders and ourselves, we beg to call the attention of the directors to this fact. Upon a general review of the accounts, your committee have to report that the whole of the money has been applied for the use of the company; and although they cannot but remark that, in many instances the expenditure has been lavish, they entertain a confident expectation that with an improved system of economy and management, and a judicious application of the funds, which they have no doubt will be attained under the present direction, the undertaking will reimburse the shareholders for their outlay.

Before concluding, your committee strongly recommend every proprietor to respond promptly to the calls as they are made, as without this co-operation it is impossible that the concern can be conducted with vigour which is essential to success. J. TOWNLEY. J. OAKLEY. W. P. THOMAS.
A SHAREHOLDER inquired, whether the company had not paid more for supplies, in consequence of the money not being duly remitted? upon which the CHAIRMAN answered, that they had no reason to consider that such was the case.

Mr. TOWNLEY said, the committee did not feel called upon to give an opinion of the mines; there appeared, by the cost sheets, to have been a sum of 11,905l. expended for labour, and with regard to the accounts generally, they had been kept in a very irregular manner, and reflected great discredit on the former directors, but the committee had had vouchers laid before them for every payment made, except 10l., for which it was concluded the voucher had been mislaid, which no doubt could be found, upon search being instituted.

Mr. THOMAS observed, that the entries of the merchants' accounts had only been partially made in London, while others had been made at the mines.
Mr. COX, having stated his wish to be informed whether they had paid more for labour, on account of the money not having been remitted regularly.

Mr. THOMAS, in reply, said that the monies had been remitted to the mine for labour, and that the merchants' bills had only gone in arrear; had it been the case with the labourers, they would certainly have struck for wages.

Mr. COX, observing to Mr. Abbott's expectations not being borne out by facts, stated he was informed by Mr. Kirkman that a statement had been made between Mr. Abbott and himself, and wishing to ascertain what might be true, and such document being in existence, it would be satisfactory to him to see it.

Mr. THOMAS said he had not seen such document, but being informed of its existence, he had asked for it to be produced, when he was promised it should be. He observed, from the accounts received this morning, the mines appeared to be very much improved.

The CHAIRMAN, having stated it was necessary the report of the committee be received or rejected.

Mr. COX observed, that he should have liked the committee to have given an opinion as to whether it was advisable to proceed with the undertaking; there could be no objection to receive the report, and he only regretted it did not go further.

A PROPRIETOR stated, that the Liverpool shareholders held a meeting, and a stormy one too, when, being satisfied, they came to the conclusion

of paying up their calls and carrying on the undertaking; he reminded them, that carrying it on was not a matter of taking up a new concern, and the question was, should they sell the materials and divide (if any) the residue. He was pleased to see the proceeds of the last sale exceeded the estimate.

A protracted conversation arose, in the course of which Mr. Cox expressed his dissatisfaction of the management at the mines, wishing to know what had been done for the money expended for labour, as it was his opinion that a greater part had been expended on other mines, and further observed, that at the last meeting, when he put the question to Mr. Abbott, as to whether he was aware of the Tolgus mine stopping, the answer to which was, "who could have thought of the Tolgus mine stopping," quite decided him in his opinion; after some further conversation, it was resolved unanimously,

"That the report of the committee be referred to the directors, and that the thanks of the meeting be given for their services."

The following report from Mr. Abbott was then read:—

August 12.—You may state the following as the present condition of Harmony and Montague mines. The dam at the forty-four is now proved good and effectual, as the water has risen two and a half fathoms above the dam, and there is no leakage; we are therefore pulling up all our materials, pit work, &c., from Montague shaft. We must now prepare our dams for the twenty-four and sixteen fathom levels. The lode in the adit level, Wheel Francis, South Montague, is very favourable indeed, about a foot wide. We have about twelve fathoms to drive to the shaft you saw; after this we shall throw out a cross-cut to the south lode about fourteen fathoms, and there is another a few fathoms further south.

It appears we are now under the hard ironstone which so bothered them in the former working; if this is a fact, we shall soon know there is great probability of our being able to raise some ore in a short time from this part of the mine.

In Harmony, Walker shaft is down to the forty-four, and we are just about to make a communication to the shaft from Croft Cabitt lode; we shall then put flat-rods, and the pitwork from Montague into this new engine-shaft, and drain the water from the south lodes at this level, and sink the shaft as far as possible to the seventy-four. We are not raising much tin stuff now, nor shall we for some time, although we have cut a new tin lode—we must get the stamps up. We have at surface about 3500 sacks of tin stuff, not rich, but paying work. When our stamps are up we shall raise richer work than this, as well as more of it. Wednesday week will be our sampling day, on which we shall weigh in about sixty tons of good ore. You must recollect that our late deranged state has deprived us of more than the like sampling. Our pitches generally looking somewhat better; as to our levels, the ground in the sixty-four fathom cross-cut, south of the engine-shaft, continues hard. We hope to cut the Croft Cabitt lode in about four and a half fathoms further driving; and the sixty-four cross-cut, south of Williams's, in about three fathoms more. We expect to cut Buller's south lode, fifty-four south, towards the New or Great South lode, about five and a half fathoms, to intersect the lode. We expect the ground hard in the thirty-four, south of middle cross-course. We have cut through a tin lode, but cannot yet turn upon it, as we are driving after Allan's copper lode, which we expect to cut in about three fathoms further driving. On the sixteen cross-cut, yesterday cut a branch, with a little ore in it; the end east, on Croft Cabitt lode, at the fifty-four, is nearly a foot wide—six inches of it very good for ore. The same lode, in the same level, winze sinking, with eight inches of lode, good for ore. The forty-four east, on the same lode, small, but producing a little ore. The forty-four, or Great South lode, a winze sinking, in a very large lode, with a good leader of ore, eight inches wide. The forty-four east, same lode, very large, with good stones of ore occasionally. The forty-four, east of Treglawn's, on the tin and copper lodes together, small quantity of ores from each, with promising appearance as we drive east. The thirty-four, east of Treglawn's, lode a foot wide, producing a ton of ore per fathom. By the above you will perceive the importance of our pushing our cross-cuts into the lodes, so as to enable us to open places on the lodes for the increase of our samplings. These cross-cuts are all dead work, and at present very expensive, but they must be persevered with; after a few months we shall have less of this expense, with an increase of ore ground.

The following resolutions were then carried unanimously:—

That the resolution passed at the meeting, held on the 26th ult., for the issuing of the new shares, be rescinded, and that the forfeited shares be merged into the general stock of the company.—That this meeting recommend the directors to call a special general meeting of the proprietors, to consider the expediency of rescinding the deed of settlement prepared by the late directors, and for the purpose of adopting certain improved rules and conditions for the governance of the company.

The CHAIRMAN stated that there was a deed prepared, but being very objectionable, they advised a new deed being drawn up.

A SHAREHOLDER having inquired the amount of money received for ore sold, which was answered to be 4600*l.*, and thanks having been voted to the chairman, the meeting adjourned.

WENDRON ROYAL MINING COMPANY.

A general meeting of the shareholders of this company was held at the George and Vulture Tavern, Cornhill, on Monday, the 14th inst.

J. HUTCHINSON, Esq., in the chair.

The mining captains' reports were read, advising that, on account of the necessity of further sums of money being required for the effectual working of the mines, all operations must cease, and the mines be abandoned, if such supplies were not forthcoming. The directors, founding their report upon those of the mining captains, recommended an abandonment of the concern, not from the poorness of the ground, but the incompetency of the company to raise the required sum; at the same time that they expressed their confidence in being able to get a fair price for the property, as it was generally acknowledged to be valuable. From the accounts it appeared that there was in the hands of the bankers 74*l.* 19*s.* 6*d.*, and with the secretary 33*l.* 18*s.* 9*d.*

The CHAIRMAN said, that this being the case of the company's affairs, it was for the meeting to determine what plan should be adopted.

A SHAREHOLDER proposed, with the view of proceeding at once to business, that the report and accounts should be received—this motion being carried unanimously, it was resolved,

"That the trustees be authorised to dispose of all machinery and materials on the mine on the best terms possible; and if they could not effect this within six months, that another meeting of the shareholders should be then called."

"That those parties who have paid the 10*s.* on the new shares, shall have the prior claim for such amount being returned them from the funds of the company."

The CHAIRMAN said, that they had received a letter from Captain Crease, to say, unless the mines of Ruby and Gardina were thoroughly prosecuted, he should forfeit them within two months' time.

Mr. CONNAN said, that it was his opinion these mines had been worked with so much spirit, that if the case were brought before a jury, there could be no doubt but that any claim for damages would immediately fall to the ground. Captain Crease had been materially benefited by their labours; his ground was worth 14,000*l.* more now than it was before, and the company, till within lately, had never relaxed in their operations; he had no doubt but that Captain Crease would help them to find some company, who would take the concern and work it, giving a fair remuneration to the present adventurers.

The CHAIRMAN asked Mr. Connan, if in case the mine was forfeited, the company was safe in leaving the materials upon it?

Mr. CONNAN said they were perfectly safe, and that, according to the deed, they were free from all danger; he suggested that they should send and inform Captain Crease the directors were ready to receive overtures of purchase from any party who might have a wish to work the concern; he thought they would be acting wrong if they suffered the mine to remain idle, when that gentleman might have a company ready to work it. It was agreed that the directors should, through their solicitor, send a letter to Captain Crease to such effect.

A GENTLEMAN, appearing on behalf of Captain Crease, intimated that he would not be willing to agree to the proposition of the company; he naturally wished to see the concern worked by the company, and contended that Captain Crease had a right to complain, as the company should either give notice of abandonment, or else work the concern.

The DIRECTORS said that was impossible, if they had no funds; the communication they would send down to Captain Crease, and they had no doubt but that he would coincide in the opinion entertained by them; they would also carry into effect the resolution the meeting had passed.

Thanks to the chairman having been passed, the meeting adjourned.

POTOSI, LA PAZ, AND PERUVIAN MINING COMPANY.

A special general meeting of the shareholders was held at the George and Vulture Tavern, on Wednesday, the 16th inst.

JAMES BOXER, Esq., in the chair.

The CHAIRMAN proceeded to state the object of the meeting, which was the result of a consultation with many holders of the old shares, with

the view of seeking redress from the directors, and to which they were justly entitled. Many shareholders had transmitted to him the numbers of their shares, and so far the advertisement had accomplished its object. The present meeting was convened, with the view of taking such measures for the recovery of their money as might be deemed necessary.

Mr. EMERSON, as one of those gentlemen to whom the chairman referred, observed, he had given great attention to the affairs of the company; he felt perfectly satisfied of the misconduct of the directors, and a series of resolutions to such effect would be submitted to the meeting. It was necessary that every shareholder should contribute, in proportion to his shares, to defray the expenses attendant on the investigation.

Mr. MOCATTA said, he felt assured that the shareholders would obtain redress; he had had an interview with the directors, at which he told them that their conduct rendered them under heavy liabilities.

The following resolutions amongst others were then submitted:— That a committee be appointed to adopt such measures as they shall deem expedient, to obtain from the directors a settlement of the just claims of the shareholders, and that Mr. S. S. Chapham, Mr. A. Emerson, and Mr. Greaves form such committee.

That one shilling per share be contributed by the holders of single and double shares, to defray the expenses of prosecuting any action at law, or other measures which may be adopted.

That Mr. James Boxer be appointed the solicitor for conducting the proceedings, under the control and direction of the committee.

Mr. ROPER observed, that law proceedings were referred to in the second resolution, and he begged to know the nature of such proceedings; the ocean of law being a wide space to traverse, and by embarking in such proceedings they would involve themselves in many expenses to which the shareholders would be liable.

Mr. MOCATTA considered such a question dangerous, as by answering it would be arming their enemies; he observed the number of shares of the company did not exceed 10,000, and if all paid up at the rate of a shilling per share, it would produce 500*l.*

Mr. ROPER expressed himself not at all satisfied, and should not consent to such proceedings, representing as he did friends who held shares to the extent of 400*l.*

The CHAIRMAN stated, he should have no objection to answer the question of that gentleman, but it would be highly injudicious to detail their proceedings; he felt it impossible to say what steps they should take, the general principle was, the shareholders had suffered wrong at the hands of the directors, and the law afforded them a remedy.

The second resolution upon being put, gave rise to much discussion; Mr. ROPER observing, he thought it advisable to have a more numerous meeting before such steps were adopted, and proposed that this meeting be held preliminary, and another called to determine on these points. He proposed that the committee should sift the affairs of the company and make their report, in which they would recommend what measures should be taken; he reposed perfect confidence in the chairman, but objected to the meeting being bound before they knew what proceedings they should take. This resolution was ultimately carried.

On a vote of thanks being passed to the chairman, that gentleman in returning thanks observed, that in conducting the proceedings, he should be very cautious as to the steps he might deem it right to recommend.

HAYLE CONSOLS MINING COMPANY.

The meeting of shareholders in this undertaking has been further postponed until the 24th instant, when the mine agent's report on Trevidgia mine is expected; and when it is calculated upon that Mr. Blunt will be prepared to explain the delay which has occurred in the payment of the debt due to the company. It has been observed, that if the money may be reckoned upon, it will be placed to the credit of the company, and no question asked.

CORNWALL GREAT UNIFIED MINING COMPANY.

A special meeting of the shareholders of this company was held at the offices, on Wednesday, the 16th instant.

J. B. MUNROE, Esq., in the chair.

The advertisement having been read convening the meeting, for the purpose of confirming or otherwise the resolutions passed at a former meeting, and the chairman having submitted the same,

Mr. CONNAN proposed an amendment to the third resolution, to the effect, that one member of the committee should retire annually, but who should be eligible for re-election. This amendment, with unanimous consent, was adopted, and the whole of the resolutions thereupon carried.

The CHAIRMAN said, that the object of the meeting being effected, they had only to adjourn, which was accordingly done, thanks having been previously voted.

EAST WHEEL BROTHERS MINING COMPANY.

An adjourned general meeting was held at the White Hart Tavern, Bishopgate-street, on Thursday, the 17th instant, to receive the report of the committee appointed at the last general meeting, and for general purposes.

EDWARD BLOUNT, Esq., in the chair.

The advertisement convening the preceding meeting and the minutes were read, together with the advertisement of the present.

A letter was next read from Mr. GROUT, a director of the company, advising his having disposed of his shares, and consequently that having no longer an interest in the proceedings, he should not attend the meeting.

Mr. HACKETT, the chairman of the committee, proceeded to read the report and correspondence, which detailing the affairs of the company from the commencement, observed that no monies received from the sale shares had been carried to the credit of the company; and recommended the deeds of the company being perused by some professional gentleman, in order to ascertain how far the title was valid, and expressing doubts as to the power vested in the directors to make it a scrip company; the committee could not advise the resumption of operations without the further recommendation of mining captains having duly inspected the mine; and from a further report, presented by the committee as an appendix, it appeared that the company were restricted from mining for silver ores. A report from the directors was also read.

The CHAIRMAN observed, that in the report of the committee, the observation was made that the produce of shares which had been sold had not been carried to the credit of the company; he did not know what this implied; but if there was the slightest impression on the minds of the committee or the meeting, that the directors had jobbed in the shares, and so had made money, they laboured under a great mistake.

Mr. WACK here stated, he had heard from good authority, that a director had invited a party to take 100 shares, and which were consequently taken.

One of the DIRECTORS met this assertion by stating, that the shares referred to might possibly have been those sold on behalf of Mr. Malachy, who had a large interest in the concern.

Mr. HEATHORN said, he was led to believe from the representations made by Mr. Malachy, that the character of the ground was as good as Wheel Brothers.

Mr. HUTCHINSON observed, that all the shares sold in the market belonged to the Messrs. Williams, who being in the county, must have been witnesses to the fraudulent impositions practised upon the shareholders, who were highly reprehensible in not having communicated facts to the directors; he did not know whether they had any means of reaching them, in a legal point of view, if not, perhaps public opinion might bear upon them. It was here stated, that the Messrs. Williams had repeatedly applied for their shares, which were withheld on account of their not having signed the deed; upon their forwarding a receipt, which in the opinion of the solicitor of the company was equally binding, the shares were however delivered.

Mr. DUCROZ submitted a series of resolutions; the first being to the effect, "That the report of the committee be received, printed, and entered upon the minutes," caused much discussion; in the course of which, Mr. HARRISON moved as an amendment, "That as there were no funds, and there being so few proprietors, the report lying at the office would be quite sufficient." It was observed by several shareholders, that the subscriptions intended to be raised by the second resolution would defray the expense, or that the committee be requested to pay the cost of printing.

Mr. HEATHORN said, that instead of putting a board of control over the directors, they had better accept their resignation, and appoint others in their stead; upon which Mr. Ducroz referring to the subject of the Wheel Sisters Company, observed, that in that instance the directors had got off too easy.

A DIRECTOR complained, that there were parts in the report where the

committee had not confined themselves to facts, as such he objected to those statements being printed. It was then suggested that the report be read sentence by sentence, and as discussed. After a protracted and desultory conversation, in which much altercation ensued, a motion to this effect was put and carried; and the meeting having in part proceeded with the discussion, very wisely arrived at the conclusion, that it would be prudent to adjourn, and that in the interim the committee be invited to meet the directors, and with the assistance of the solicitor, consider upon altering the phraseology of such portions of their report as appeared objectionable. The meeting was then adjourned until Thursday the 31st of August, to meet at ten o'clock, at the White Hart Tavern.

LONDON CONVEYANCE COMPANY.

A numerous and highly respectable meeting of the shareholders in this company was held at the George and Vulture Tavern, Cornhill, on Monday, the 14th instant.

HOBACE TWISS, Esq., in the chair.

The CHAIRMAN having briefly opened the business of the day, the object of the meeting being to receive the report of the committee appointed on a former occasion.

Mr. T. H. BLUCK proceeded to read the report of the committee, which entered very fully into the subjects to which their attention had been directed. The main features in the report were the acts of mismanagement of the board of directors; the want of system or uniformity with reference to the accounts of the company, and the delusiveness of the balance-sheet, submitted at a former meeting, there being, in addition to the loss then said to have been sustained, a further sum of 5000*l.*, which should have been carried to account. There had been throughout irregularities and omissions, which were highly reprehensible, and reflected much discredit on the directors, on whose conduct the report commented freely, at the same time acquitting them from any charge which might be calculated to effect their characters as men of integrity. By the thirtieth clause of the deed of settlement, power is given to the proprietors to make such alterations therein as might be found expedient. By another clause, twenty-seven, directors were liable to be removed for misconduct in office. The report continued, that the conduct of the directors had been such as to justify the course being pursued, but submitted that the directors (who, it was complained of, were self-elected, and to remain in office until 1840), should tender their resignation. The report, which was very voluminous, was well received.

The CHAIRMAN rose, for the purpose of making a few observations on the report that day submitted, and which he had not previously seen. He was not prepared to expect those minute details into which the report entered, as the object of the appointment of the committee was simply to ascertain whether the concern could be carried on with advantage, and, in his opinion, that was the only important point to which attention should be directed. He for one thought that the proprietors should look forward and not behind them. The chairman, after a slight interruption, continued, observing, that if again interrupted, he should vacate the chair and dissolve the meeting. He stated that it was perfectly impracticable, even were he competent, at the moment to enter into matters of account in the absence of the several necessary documents, while it was equally absurd to suppose a large meeting would enter into those details to which the report of the committee had directed their attention. He was satisfied that the most rigid scrutiny into the accounts, and into the acts of the board of directors, might be made, without reflecting the slightest discredit on one member of that body (to this Mr. Bluck expressed his ready concurrence). He then proceeded, at considerable length, to discuss the several points at issue, declaring that no advantage had been taken of the shareholders in the course adopted in the issue of shares, and reservation to the directors and projectors of certain advantages which they were expected to derive after the payment of 14 per cent. interest to the shareholders; a circumstance, in his opinion, by no means likely to take place. The justice or injustice was, however, of little moment, as there was not the slightest probability of their expectations being realised: the disorder which prevailed in the accounts and affairs of the company he readily admitted, up to the period of the discharge of their former manager, but a revision had since taken place. He agreed with the committee, that a further call was inevitable, which should be 1*l.* per share. He was free, however, to admit that, in his opinion, the concern never could answer, and that no profit could be expected to be made, for the profit made in the summer months (when they must look for their harvest) were more than engrossed by the losses in the winter. In carrying on the concern losses must be calculated upon until the month of April. He considered the most equitable mode of procedure would be to have the plant and stock valued, as between an incoming and an outgoing party, that those who were disposed to go on with the concern should pay to the parties retiring a certain sum per share, according to the valuation so made. This would avoid all legal difficulties which might otherwise arise, and prevent litigation. He for one should retire from the concern, feeling, as he did, that it could not be successfully carried on. Should this course not be adopted, the filing a bill in Chancery to dissolve the concern was then the only resource. Common law gives the power which the deed cannot destroy. He held but a small interest in the undertaking (we believe fifty shares); there was a duty, however, imposed on him, that of protecting the interests of others, and when he felt that he could, with justice to them and to himself, vacate his office, he should most certainly do so. He wished to get back his money; he would not admit for one moment the competency of the proprietors to remove him, as he could remain in office until 1840. He spoke legally on this point; if he retired, it would be quite a voluntary act. In conclusion, he recommended the committee to withdraw some of the matter in their report, and confine themselves to the consideration of the future, forgetful of the past.

A lengthened discussion here took place, in which the Chairman, Mr. Bluck, Mr. Thomas (a gentleman of the bar, who, if we might judge, availed himself of the opportunity of putting to the test his oratorical powers), and Mr. Boys, who indulged the meeting with one hour's dissertation on the diseases of horses, and the usual stable elucidations appertaining to the subject before the meeting, which were further accompanied by some remarks on chopped hay, by a practical man, took part. These learned remarks occupied the time of the meeting some two or three hours, which terminated with the report being received, and an adjournment until Thursday, the 14th Sept., it being the expectation that in the interim arrangements will be made for the retirement of the present directors, and the appointment of others in their stead.

A vote of thanks was passed to the chairman, which he well deserved, and the meeting separated.

EASTERN COAST OF CENTRAL AMERICA COMPANY.

A meeting of the shareholders of this company was held on Tuesday, at the George and Vulture Tavern, Cornhill, the resolutions passed at which are inserted among our advertisements.

It may not be generally known, that the objects of this company are the improvement, both commercial and agricultural, of the eastern coast of that great portion of Central America—Guatemala; and that for the attainment of those objects, a British colony, named Verapaz, has recently been established in that province, under the auspices of this company. A small and cheap pamphlet, ("A Description of Guatemala," Richardson, Cornhill), compiled from authentic sources, has lately been published, giving an account, geographical and statistical, of this province, from which it appears that its soil is capable of producing cochineal, indigo, tobacco, cotton, wheat, flax and hemp, &c.; that it affords real facilities, both in a commercial and manufacturing point of view, which advantages have hitherto been but little attended to, and which present a vast and promising field for enterprising efforts.

PROVINCIAL BANK OF IRELAND.

A special general meeting of the proprietors of the Provincial Bank of Ireland was held, on Tuesday, at the rooms of the society, 42, Old Broad-street, City, for the purpose of proceeding to the election of a director in the room of the Right Hon. George Robert Dawson, resigned.

MATTHIAS ATTWOOD, Esq., M.P., in the chair.

Amongst the directors and proprietors present, we noticed Sir Robert Campbell, Thomas Waterman, Esq., A. Thorp, Esq., Edward Blow, Esq., J. P. Muspratt, Esq., G. R. Robinson, Esq., J. Wright, Esq., William Alliston, Esq., and several other respectable gentlemen.

The CHAIRMAN said, that the meeting must be perfectly well aware of the object for which they had assembled, which was, to choose a director in the place of the Right Hon. George Robert Dawson, resigned. The right hon. gentleman had been one of the earliest and most efficient members of this society, as, indeed, he had been of every other which he con-

advised in any degree calculated to advance the interests of Ireland. Latterly, however, he had not been enabled to attend the board, and, from other circumstances, not being able to pay so much attention to the affairs of the society, he had felt it his duty to resign his seat in the direction of their affairs. It, therefore, became their duty, under the terms of their charter of incorporation, to proceed at once to appoint one in his place.

Mr. MARSHALL, the secretary, here stated that three gentlemen had offered themselves as candidates, namely, Messrs. Alliston, Wardell, and Lewis, but the two latter gentlemen had since withdrawn their names.

The CHAIRMAN then put the question that Mr. Alliston be elected, which was unanimously agreed to.

Mr. LEWIS stated, that on a future vacancy in the directorship, he should take the liberty of offering himself to their notice.

A vote of thanks was given to Mr. Dawson for his past services, and also to the chairman, which was unanimously agreed to, and the meeting separated.

MONMOUTHSHIRE AND GLAMORGANSHIRE BANKING COMPANY.

The first annual general meeting of the proprietors of this company was held at the King's Head Inn, Newport, on Monday, the 7th inst.

P. JONES, Esq., the Sheriff of Monmouthshire, in the chair. The CHAIRMAN introduced the report of the directors by a few prefatory remarks, claiming the confidence of the shareholders in that document, on account of the character of the gentlemen constituting the board of directors, who stood pledged to its veracity.

By the report it appeared that, for the first five months of the company's operations, comprising the period between the 1st of August and the 31st of December, 1836, the capital consisted of a first instalment of 5l. per share, upon which a dividend had been made at the half-yearly meeting of five per cent. for the five months, being at the rate of twelve per cent. per annum. That from the period comprised between the 1st of January and 30th of June last, the capital had consisted of the before-mentioned 5l. per share, and a further instalment of 5l. per share which did not become payable until the 1st of February, and which, therefore, had been in employment for five months only. That upon the whole amount of capital thus constituted for the period between the 1st of January and 30th of June, the directors had been able to declare a further dividend of five per cent., being at the average rate of about eleven per cent. per annum on the whole amount paid up. That after providing for the payment of the said respective dividends, there remained to the credit of the reserve surplus fund account 3605l. 17s. 10d. being the balance of undivided profits for eleven months, from the 1st of August, 1836, to the 30th of June last. The report, after taking a review of the commercial embarrassments of the last year, and recommending that the future privacy of the customers' accounts should be secured by confining them to a small committee of the directorial body, concluded by congratulating the shareholders on the promising aspect of their affairs, and which, under judicious and prudent management, the directors had no doubt, would continue to flourish and prove an excellent investment for those who had embarked their money in the concern. The report was received with universal satisfaction by a very numerous and respectable body of the proprietors present.

The following resolutions were then moved, seconded, and unanimously agreed to:—

1. That the report now read be received, adopted, and confirmed.
2. That Henry Wyborne Jones, Esq. (who had retired by arrangement pursuant to a provision contained in the Deed of Settlement) be re-elected a director of the company.
3. That John Francis Vaughan, Esq., of Courtfield, be elected a director in the place and stead of John Jones, Esq., Chepstow (who had disqualified).
4. That the right of inspecting and controlling the accounts of the customers, and the discount transactions of the bank, for the ensuing year, be confined as heretofore, to Philip Jones, Esq., and Reginald James Blewitt, Esq., M.P.; and that those gentlemen be requested to undertake the duties in question, with liberty to consult the general board of directors upon any matter of doubt or difficulty.
5. That the best thanks of the meeting be given to the directors for their able and efficient management of the company's affairs during the past year.
6. That the thanks of the meeting be given to the managers and officers of the head office and branches, for their assiduous and devoted attention to the different duties confided to them.

COVENTRY UNION BANKING COMPANY.

At the annual general meeting of proprietors of the Coventry Union Banking Company, held at Coventry, on Tuesday, the 8th instant, the following report of the directors was read:—

The directors of this establishment report that the Bank commenced its operations on the 10th May, 1836, and that up to the present period, 6,540 shares have been allotted, producing a paid up capital of 327,000l., divided amongst 177 shareholders. The directors have great pleasure in reporting to the proprietors that the business of the company has been rapidly increasing from its commencement; and in submitting the balance sheet of the accounts for the two half-years ending the 30th June last, they have the greatest satisfaction in stating that the profits are more than they could have anticipated; more particularly so, having experienced a year of unparalleled commercial distress, and having had to contend with difficulties well known to every individual. But the directors feel a confident assurance that the pressure of the times has now in a great measure passed away, and the trade of the country is recovering its usual energies—that this establishment may be considered as fixed upon a firm basis, and is a safe and beneficial investment to every shareholder. The directors have to report that the accounts which are now laid before the proprietors and audited, show, after paying the current expenses of the establishments, a clear surplus profit of 3,862l. 19s. 6d., being rather better than 1½ per cent. on the paid-up capital. They, therefore, recommend that a dividend, after the rate of five pounds per cent., be declared payable on or after the 22nd instant, to be computed as one year's dividend, up to the 30th of June last, and that the balance remaining of undivided profits be carried to guarantee fund, to meet any losses or bad debts that have already been made, or which may hereafter arise. The directors call the attention of the proprietors to the circumstances under which they commenced business, having at that time to contend against four old-established Banks, one of which had, six months preceding them, become a Joint Stock Company. The directors were of opinion, that unless they could make arrangements with one or more old establishments, much time would be lost, and considerable expenses incurred before a proportionate business could be obtained; and therefore, considering the interests of the shareholders generally, they entered into negotiation with Messrs. Bunney and Co., of Coventry, and Messrs. Chapman and Co., of Atherstone, for the purchase of their interests in their long established and highly respectable banks, and which they ultimately carried into effect.

The directors have further to report, that 3460 shares remain unappropriated, which, when disposed of, the premium will amply repay the amount of compensation to Messrs. Bunney and Co., and Messrs. Chapman and Co. In concluding their report, the directors cannot but express their satisfaction in the confidence they have in your manager, and would impress on the mind of every shareholder the duty and importance of their individual exertion and influence to enable him to promote and secure the permanent prosperity of the establishment.

NOTTINGHAM AND NOTTINGHAMSHIRE BANKING COMPANY.

The general meeting of the proprietors was held at Nottingham, on the 7th instant, in conformity to the deed of settlement.

EDWARD UNWIN, Esq., in the chair.

The report of the board of directors for last year was read by the chairman, and gave much satisfaction to the numerous shareholders who were then assembled. A dividend of five per cent. was agreed to, and ordered to commence paying at the bank and its branches on the 1st of September. H. M. Wood, Esq., was unanimously elected a director of the bank. After a vote of thanks to the directors for their arduous services had been passed, Mr. C. N. WRIGHT rose, and in very complimentary terms proposed that the sum of 5000l., for the purchase of plate, be voted to the directors; but the CHAIRMAN, immediately stated to the meeting, that the directors would, on this occasion, (as they had done last annual meeting), decline any recompense for their services, and that they were much gratified with the expression of the confidence and regard of the shareholders.

EASTERN COUNTIES RAILWAY COMPANY.

On Tuesday the half-yearly general meeting of the shareholders of this company, pursuant to Act of Parliament, was held at the London Tavern.

H. BOSANQUET, Esq., in the chair.

The report read by the secretary stated that the directors had, during the past half-year, abstained from making any call on the shareholders, in consequence of the commercial distress which had existed. The directors conceived themselves bound to push forward the completion of that part of the line of railway (which will extend, when completed, from London

to Yarmouth, through Norwich and Ipswich) between London and Chelmsford—that being the portion of the intended line which promised the speediest and largest return of capital to the shareholders, and they were resolved to carry forward that part of the line with all possible vigour. The report stated, that with those landholders whose property was protected by Act of Parliament, and would be intercepted by the line of railway, the directors had come to a satisfactory arrangement. But Lord Petre, through seven miles of whose land the railway would pass, had (with other landholders), not having any such protection, laid claims to large sums by way of compensation, which the directors were determined, by the advice of counsel, to resist. The Act of Parliament enabled the shareholders to advance the amount of their shares, and empowered the directors to pay interest of four per cent. on such advances; but the directors would not recommend such a measure, and were resolved to make a peremptory call of 1l. per share, which they hoped would be cordially responded to. From the accounts, it appeared that the expenditure, up to July 4, had been 42,926l., the receipts 113,231l., leaving a balance of 23,966l. Including arrears of calls, &c., the assets (available) of the company were 42,926l., the liabilities (including the amount of all existing contracts), 40,287l.

The CHAIRMAN, in answer to questions, stated that measures would be taken to compel payment of the deposits due on the 77,472 shares in arrears; and the ENGINEER said that a sum not exceeding 570,000l. would be required to complete the line from London to Chelmsford, which certainly might be opened within two years from the present time.

It was agreed that the call of 1l. per share should be made "on or before" the 16th October. The report was unanimously adopted, and ordered to be printed. Thanks were voted to the directors and officers of the company.

NORTHERN AND EASTERN RAILWAY COMPANY.

A half-yearly general meeting was held at the City of London Tavern, on Thursday, the 17th inst.

HENRY GEORGE WARD, Esq., M.P., in the chair.

In opening the business of the day, the CHAIRMAN expressed his wishes that the undertaking might prove more prosperous than it had hitherto done; the office of chairman of the directors, whilst the concern was at a stand still, being not an enviable position; he hoped that the shareholders would come forward and extricate it from this difficulty, as at the present time, the directors on the one hand could do nothing, whilst they would be supposed to be directing, and on the other they could not expose themselves to further liabilities if the shareholders would not co-operate with them. They would now submit to the meeting two reports, one from the directors, the other from some shareholders in conjunction with the directors.

The report stated, that in consequence of the great pressure on the money market, the directors had been unable to raise sufficient funds, but they relied on the effect of this meeting, with the improved state of affairs, in restoring public confidence. The directors considering the low state of the company's affairs, had declined appropriating the 1800l. voted to them at a former meeting as salary for their services. Out of the number of shares constituting the company, 12,000, 739 had been reserved by the directors for the landowners on the line, leaving 11,261, on which the first call of 3l. became due; on the second call they had received payment upon 4902 shares only, making a total receipt of 46,529l. 4s. 6d., of which they had expended from the commencement 42,158l. 3s. 2d. They had now at the bankers 2910l. 11d., besides which the directors held securities for 1561l. 6d., making 4371l. 1s. 5d., now in the hands of the company. The directors had vouchers for every shilling expended, and assured the shareholders that they had been unremitting in their vigilance over the affairs of the company, in maintaining the strictest economy. Notice was taken of an item in the accounts, of 5000l. laid out on the line from Cambridge to York; it had, however, since been determined by the legislature, that the line beyond Cambridge should be worked by a separate company. The report adverted to the generous conduct of the solicitors and engineers, who had foregone a large amount to which they had just claim.

The DIRECTORS expressed their confidence in the success of the undertaking, from the vast traffic along the line, which would pass through Tottenham, Enfield, Waltham Abbey, Sawbridgworth, and Bishop Stortford, from thence to Cambridge; the traffic to and from these intermediate towns alone, being sufficient to give a profit upon low estimates of twenty-eight per cent. The line to Broxhead, fourteen miles, would be completed in the next twelve months, at an expense of 256,000l., through a rich country, and give them a clear rental on their capital. The second report drawn up by the directors, in conjunction with some shareholders, was read; it ascribed the past delay to inadequacy of funds; the estimates made at a former period had been duly considered and further estimates made, the result of which were of the most satisfactory nature, the amount of traffic having increased from 66,432l. the result of the returns in 1836, to 109,186l. the result for 1837—this last was taken in the depth of winter.

A SHAREHOLDER inquired if the company were not involved in some lawsuit?

The SOLICITOR said such was the case, with a Mr. Niass, through whose land the company originally intended to carry the line; they then entered into a contract for the purchase at 12,000l., 1500l. of which was paid down. The line of railway being now altered, the company did not require that property; Mr. Niass had, however, moved in the Court of Chancery to compel them to fulfil the agreement—which application the Chancellor had rejected.

Mr. WILLIAMS having expressed himself satisfied of the ultimate success of the undertaking, both from the vast traffic on the line and its great natural advantages, moved the reception of the report.

Mr. JAY inquired if there were only three years allowed to complete this undertaking—the directors had lost one, could they expect to complete the line in two?

The CHAIRMAN said, they had certainly lost a year, but they hoped now to work it up and gain their destination in the appointed time, if not, it was not likely that the legislature would allow one individual to stand in the way of a great national undertaking.

A SHAREHOLDER expressed his opinion, that all shareholders in arrears should be compelled to pay up, as it stood to reason that all ought to be on an equal footing.

The CHAIRMAN said, the directors had thought it most advisable not to press the payment of the call in times of such distress, but they now hoped that all parties would be induced to come forward and pay up.

Mr. WILSON said, he hoped to see operations commenced at once, as that was the surest method of giving confidence and stability to the undertaking; measures should be taken to enforce the payment of sums in arrears, as it was but justice to those who had answered the calls regularly.

The motion for the reception of the report was carried by a majority of twelve, and the two reports were ordered to be printed. Three directors having been elected in the room of those retiring, a unanimous vote of thanks was passed to the chairman, and an especial one to the directors, for their able conduct in the management of the company's affairs, and their generosity in relinquishing their claims to the 1800l.—Adjourned.

BLACKWALL COMMERCIAL RAILWAY COMPANY.

The second half-yearly meeting was held pursuant to advertisement, on Monday last, at the City of London Tavern.

JOSEPH ESDAILE, Esq., in the chair.

The report of the directors, with the accounts, were submitted, when an animated discussion took place, to which we regret our limits will not allow us to do justice. We shall, however, endeavour to furnish a full report, which is already in type, in our next Number.

MANCHESTER AND BIRMINGHAM JUNCTION RAILWAY.—The first meeting of the directors of this company, in pursuance of the Act of Parliament, was held on Monday last, at the York Hotel, at eleven o'clock, when Robert Barbour, Esq., was appointed chairman of the board of directors; John Brooks, Esq., deputy chairman; and Mr. Thomas Wheeler, law clerk.

SHEFFIELD AND ROTHERHAM RAILWAY.—The second general annual meeting of proprietors was held on the 9th inst., when, after the company's seal had been fixed to the annual register of proprietors, the report of the directors was read, containing a favourable account of the progress of the works, which are expected to be opened by the first of August, 1838. It appeared from the report, that the expense of obtaining the act was 11,622l.; the company have paid for the purchase of land 19,302l., and the total of their outlay is 30,924l.

ANTI DRY-ROT.—Mr. Woolrich lately delivered a very interesting lecture, at the theatre of the Philosophical Institution, on the Chemical Nature and Properties of Timber, and other Vegetable substances; the causes of their decay, particularly that kind called Dry-Rot; and the mode of the operation of Kyan's process for preventing it. It is impossible, in the limits of a newspaper, to do justice to the lecturer's lucid explanation of this very important subject; we must, therefore, confine ourselves to a very brief summary of the lecture, which was listened to with the deepest attention throughout, by a highly respectable and numerous audience, amongst which we observed several eminent architects and builders. The lecturer began by stating that the elementary principles of wood were only four in number, carbon, hydrogen, oxygen, and nitrogen. Numerous compound substances were formed from these elements by the vital functions of plants, lignin, starch, sugar, bitter principle, tannin, alkaline substances, albumen, &c. The last named substance being more highly compounded, is therefore more prone to undergo decomposition, and to excite chemical action in surrounding bodies, and is the fermentive principle which nature employs to break down the texture of dead organic forms. When air, temperature, and moisture are present in certain degrees, the albumen is excited to action, and effects those changes, the result of which is called decay. Mr. Woolrich then observed upon the powerful affinity of corrosive sublimate for albumen, which he demonstrated by some elegant experiments. He then explained that in Mr. Kyan's process the sublimate entered into combination with the albumen in the wood, and rendered it utterly incapable of exciting or undergoing those chemical changes before mentioned, and that in consequence the wood remained indestructible by the other ordinary causes. Many specimens of prepared and unprepared wood, canvas, and cordage, which had been exposed to severest tests, were exhibited by Mr. Falkner, the agent of the Anti Dry-Rot company, which produced an entire conviction of the efficacy of the process. Prepared timber has been used in the New School, and we understand Mr. Barry, the architect, intends to have all the timber prepared which will be used in the construction of the new Houses of Parliament. Kyan's process is now getting into general use, and it is quite certain that from henceforth persons building houses, ships, and boats, may, for a very light expense, effectually secure them from the destruction produced by dry-rot and decay.

DESTRUCTIVE FIRE.—On Tuesday evening a fire broke out in the Wheel Unity mine, Porthleven, which destroyed the engine-house and the engines therein. The damage amounts to 6000l.; but the greater mischief is the vast number of poor families that will be put out of employ for some weeks to come.—West Briton. [To this paragraph, which has been inserted in many of the daily journals, we are happy to be able to state, a contradiction has been given by Mr. Tribe, the secretary, of the British Silver and Lead Mining Company. The injury sustained is not one-twentieth the amount named, and the engine will be in a fit state to go to work before the close of the month. We need hardly say the conclusion arrived at, of the vast number of families who will be put out of employ, is happily not correct.—Ed. M. J.]

LIVERPOOL AND MANCHESTER RAILWAY.—The traffic upon this railway is increasing at a very rapid progressive rate. The increase of passengers during the half year ending the 30th of June last, over the corresponding half of 1836, was no less than 16,500.

LEICESTER AND SWANNINGTON RAILWAY.—The annual meeting of the proprietors of the Leicester and Swannington Railway, was held at Leicester, when a dividend, after the rate of seven per cent. per annum was ordered to be paid on the 1st of September.

THE LONDON AND BIRMINGHAM RAILWAY.—The company have improved greatly in regard to the arrangements made for receiving passengers. The immense number of passengers who were disappointed on Sunday week induced the company to start three trains of carriages last Sunday morning, instead of one, as heretofore. There were upwards of twenty carriages in each train, and all as full as they could be crammed. So also in the afternoon two trains were dispatched with a very large number of passengers. The train, which arrived in town at eight o'clock in the evening, consisted of the extraordinary number of forty carriages, and that which followed soon after nearly as many. The average rate of travelling was a mile in two minutes and a half. The first train, which came from Boxmoor at eight o'clock on Monday morning, brought a large number of passengers who had stopped during the night at Watford, Harrow, and other places on the line. The interest felt by the public in every thing connected with this great undertaking, exceeds any thing of the kind we ever witnessed. On Sunday afternoon the banks of the railroad were literally lined with spectators all the way from Euston-square to Kilburn. In the fields by Chalk-farm the immense concourse of people resembled a fair.

FATAL RAILWAY ACCIDENT.—On Wednesday afternoon, as a train of nine waggons was proceeding on the railway from Manchester to Liverpool, the engineer slackened pace on arriving at the Barton embankment in passing over some newly-laid rails. As is usual on the engine suddenly slackening its speed the waggons came successively more closely in contact with each other, and a man named David Blair, attempting to take advantage of this circumstance to get out of the second into the third waggon, was just in the act of doing so, when the engine again quickened its pace, and the waggon from which he was stepping being suddenly drawn to a greater distance from the succeeding one, he fell between them. The whole of the succeeding waggon wheels on one side of the rails passed over his right arm, and when the train was stopped, and persons went to his assistance, the arm was found to have been severed above the elbow, and carried to a distance of nearly twenty feet from his body.

WONDERFUL PASSAGE TO BOMBAY.—The ship *Aliquis*, Captain McFee (now in the Waterloo Dock), set her whole topmasts at the Brunswick Dock-gate, on the 15th September last, and sailed 16,500 miles in 117 days, when she arrived at Bombay, without once taking a reef in her topmasts, a circumstance never before recorded.—Liverpool Advertiser.

SPEEDY TRAVELLING.—The Duke de Cazes and his travelling companions went yesterday by the iron railroad from Brussels to Antwerp in forty-eight minutes, which is at the rate of fourteen post leagues an hour. Brussels Paper.

THE EXPORTATION OF THE PRECIOUS METALS.—The exportation of gold and silver coin from the port of London to foreign ports during the past week, ending the 15th inst., is as follows:—Gold coin to Rotterdam, 1740z; ditto to Mauritius, 6900oz; silver coin to Boulogne, 18000z; ditto to Rotterdam, 21,380oz.

NEW VOYAGE OF DISCOVERY IN THE SOUTH SEA.—Captain Durville, who is proceeding on a voyage of discovery to the Pacific Ocean in the *Astrolabe*, has received from M. Alex. de Humboldt, Admiral Krusenstern, Professor Bach, of Philadelphia, Sir John Rennie, and other distinguished savans, the most flattering encouragements, and various memoirs drawn up by them on topics connected with his interesting expedition.

SCIENTIFIC EXPEDITION.—The Count de Castelnau, distinguished for his zoological works, is going to North America on a scientific expedition.

DIRECT COMMUNICATION BETWEEN COLOGNE, THE WEST INDIES, AND NORTH AMERICA.—A direct communication is about to be opened between Cologne, the West Indies, and North America. The first of four vessels, constructed at Ruhrort for this service, was expected at Cologne on Sunday last. The vessel is to sail first for London, where she will be sheathed with copper.

SCIENTIFIC CONGRESS OF FRANCE.—This society will meet at Metz on September 5.

BRITISH ASSOCIATION.—It having been intimated to the Corporation of Newcastle, at their quarterly meeting, on Wednesday last, that the British Association for the Promotion of Science would most probably meet at Newcastle next year, the Town Council unanimously resolved to invite that body to their town, and commissioned one of its members to deliver the invitation at the forthcoming meeting of the Association at Liverpool.—Tyne Mercury.

MAGNETIC OBSERVATIONS.—Baron Alexander von Humboldt, in an advertisement inserted in the *Prussian State Gazette*, of the 4th inst., announces that Professor Parrot, of Dorpat, has undertaken a scientific journey to the North Cape, and has expressed a wish that corresponding magnetic observations should be made by scientific men in different parts of Europe on the 21st, 24th, 28th, or 31st of the present month of August, with a view to advance the theory of the magnetism of the earth. The traveller wishes the observations to be taken at intervals of five minutes from noon on any one of the above days, till noon on the following day, by mean Gottingen time.

HUNGARIAN MINES.—Prince Lobkowitz, president of the Aulic Chamber, is gone to Hungary to inspect the mines in that kingdom.

KELLEWERRIS CONSOLS MINING COMPANY.—CAUTION.—Some of the Directors having unceremoniously and unecessarily announced another Call of Ten Shillings per share, the Shareholders are respectfully assured, it will be much to their interest to POSTPONE paying it, until the accounts are produced at the ensuing meeting, to be held the 28th day of September next, at the London Tavern, Bishopsgate-street.

A SHAREHOLDER.

PUBLIC COMPANIES.

MEETINGS.

North Midland Railway Company	Leeds	August 23	1
British Tin Mining Company	George and Vulture Tavern	22	1
Rio Doce Company	City of London Tavern	23	1
Hayl: Consols Mining Company	6, Freeman's-court	24	1
Holmbush Mining Company	White Hart Tavern	24	1
Wheat Sisters Mining Company	White Hart Tavern	24	1
London and Southampton Railway Co.	City of London Tavern	30	1
Southampton Dock Company	George and Vulture	31	1
Great Western Railway Company	Bristol	31	1
Hayle Railway Company	Office, London-wall	Sept. 1	1
British Silver, Lead, and Copper Co.	Liverpool	12	124
Kellewerris Mining Company	City of London Tavern	28	1
West Treadwell Mining Company	City of London Tavern	29	1
London and Greenwich Railway Co.	City of London Tavern	29	1
London Grand Junction Railway Co.	City of London Tavern	29	1
Great Wheel Prosper Mining Company	City of London Tavern	30	1
Birm., Bristol, and Thames Junction	London Tavern	26	1

CALLS.

Birmingham, Bristol, & Thames Junction Railway	21	Aug. 21	1
British Tin Mining Company	5s.	22	1
Roche Rock Tin Mining Co.	2s. 6d.	23	1
Albion Copper Mining Company	5s.	23	1
Wherry Mining Company	30s.	31	1
British Silver, Lead, and Copper	11s.	Sept. 1	1
East Wheel Gilbert Mining Co.	5s.	4	1
Holmbush Mining Company	11s.	4	1
Rhymney Iron Company	5s.	7	1
Great Western Railway	10s.	12	1
Treigh Consols Mining Co.	10s.	12	1
West Treadwell Mining Co.	10s.	14	1
Kellewerris Consols Mining Co.	10s.	14	1
South Polgoth Mining Company	10s.	14	1
Bischof Bridge Mining Association	10s.	15	1
Wheat Lenoy Mining Company	2s. 6d.	26	1
Jamaica Steam Navigation Co.	11s. 5d.	Oct. 11	1

DIVIDENDS.

Candonga Mining Company	11s. per share	August 21	1
Huddersfield Banking Company	10 per cent.	19	24
Birmingham Town and District Bank	5s.	Sept. 1	1
Worcester and Birmingham Canal Company	2s.	12	1

NOTICES TO CORRESPONDENTS.

DUKE OF CORNWALL'S HARBOUR.—The letter of Mr. George Ross, secretary of the company, shall appear in our next.

THE SAFETY LAMP.—We insert Mr. George Upton's letter in our present Number—that of Messrs. Bursill is necessarily deferred, from want of space. We wish those gentlemen would communicate their ideas more briefly; we are at all times pressed with matter of equal interest, more especially with reports of the numerous meetings and mining correspondence. Facts may be briefly told, and require not the aid of voluminous correspondence, which too frequently only tends to mystify.

IMPERIAL BRAZILIAN MINING COMPANY.—We have been favoured with a copy of the proceedings of the deputies (or House of Commons) in Brazil, on the subject of the duties paid by the Gongo Soco Mine, an abstract of which we shall endeavour to give in our next, with some general remarks on mining in Brazil.

THE MINING JOURNAL, And Commercial Gazette.

LONDON, AUGUST 19, 1837.

We have this week again occasion to report the proceedings at numerous meetings of public companies, which are necessarily brief. There is one point which, however, will not escape the notice of shareholders—that of reports being presented by committees appointed to inquire into the prospects of the undertaking, and in some instances into the past acts of the directors, but who have not considered it necessary antecedent to the same being laid before the meeting of proprietors, to consult with the directors upon any of the points at issue, and hence the impracticability of arising at any satisfactory conclusion, while an injustice is done to the board of management. In many instances, we find the same gentlemen forming the committee of inquiry, some two or three of whom take an active part, and who in some cases we are ready to admit, "do the state some service;" but we fear, that too frequently the motives which influence them, and the course which they adopt, will be found to afford strong evidence that a prejudice exists inimical to the direction, arising from the expectations entertained of acquiring profits from the jobbing in shares not having been realised. It must be manifest to the unbiassed shareholder, that too many of his co-adventurers are parties to whom it is of little import whether the undertaking be that of the construction of a railway, the working of a mine, the operations of a joint stock bank, the omnibus conveyance of passengers, or washing by steam. Alike are the several undertakings embarked in, the facilities of travelling in England or Calcutta, underground operations at home or abroad, the discounting of bills and ramifications of the banking system, the advantages arising from a ride to Paddington, and the superiority of machinery over thumbs—each has its attraction to the speculator, who seldom or ever consults any other authority than that of the list of prices, which appear in the MINING JOURNAL or other publications, and which, for ourselves, we are free to admit, too seldom form an accurate guide, from the difficulty of acquiring information and the paucity of business done.

It has been our duty to attend several meetings whereat the directors have become first acquainted with the nature of the charges made against them, and when reports conveying matters of detail have been submitted for the first time to their consideration and that of the shareholders. We have ever been the advocates of committees of inquiry, and think that the period was too long deferred of such step being taken; but while we admit the policy of the course pursued in their appointment, we are not prepared to allow the propriety of their acts, where the object appears to be that of finding fault, rather than to correct abuses where they exist, or to consider the most advisable plan of promoting the interests of the company.

The decisions at the meetings of the "London Conveyance Company," and at the "East Wheel Brothers Company," although the undertakings are of minor importance compared with others, at once prove that much valuable time may be wasted in framing a report, the justice of the conclusions arrived at in which, is directly denied by those against whom the charges are made. The impracticability of entering into details at a public meeting is self-evident, while no real object of a beneficial nature can be achieved by angry discussion. In many cases of this nature the valour of the committee too frequently overcomes their discretion, and they

are induced to arrive at imperfect and incorrect conclusions. The resolutions at the meetings referred to, however, prove that there is some discrimination on the part of the proprietors, and we hail this as evidence of the return of reason, for the extremes have been great which have been experienced by public companies. In both instances to which we refer, adjournments of the meeting took place to afford an opportunity for the committee to discuss the several points at issue with the directors—a course which we should have thought so clearly pointed out by common sense, that the delay arising from its non-observance has to be lamented. Months pass away without a report being made, and when it is submitted, it is found to be imperfect as to its real object, and diffuse on points of slight interest, or matters of no importance. We recommend to committees, while they expose abuses, and consider how they can best recover the losses incurred, coolly to deliberate on the measures which it may be necessary to adopt to ensure economy and proper management in the future operations.

"Union is strength," and it will be found that the truth of this adage is never more strongly exemplified than when applied to the proceedings of "Joint Stock Companies."

The present position of the iron trade of Great Britain is one of extreme interest, not only to the iron master and his numerous dependents, but to the political economist, the man of science, and to the country generally. The quantity of this metal, so essential to all the purposes of civilization and the wants of society, which is produced in this country, not only far exceeds that furnished by any of our continental neighbours, but is actually almost equal to that which is supplied by all the rest of Europe put together—a fact sufficient of itself to demonstrate to those unacquainted with the subject, the immense importance, both local and national, of the branch of industry to which we would now direct attention.

Of this vast produce of iron, a large proportion is consumed within the limits of the British territories; and there is little need to point out the ingenious modes in which it is adapted to purposes of the highest utility. There is scarcely indeed a use to which iron has not been applied, nor is there any article, whether the most bulky or the most minute, to the construction of which it has not been made subservient—it forms alike the anchor which secures the ship, and the needle which directs her course—we have iron boats, iron bridges, and iron roads, and by the powerful agency of steam, iron locomotives which equal the fleetest racer in speed. Independently of our own vast consumption of this metal, we are also able to export a large quantity to foreign countries—not because they do not possess the raw material, in some cases quite as abundantly as ourselves, but that our natural and acquired facilities in this manufacture, enable us to supply this metal, either cheaper, of better quality, or more promptly, than can be done in other countries.

The great commercial vicissitudes which have occurred during the last two years, have been felt with all their force by the iron trade; it was for a time raised up to a pitch of unexampled prosperity—from that it has sunk to a point of the most severe depression, and we almost fear has yet hardly reached the worst crisis that awaits it. During this trying period, the conduct of the iron masters has been judicious, and regulated on the soundest principles: the make has been greatly reduced, and the most rigid economy has been practised, so as to avert, as far as possible, the ruinous consequences which were threatened by the general derangement of commercial affairs. Had this derangement indeed been of a more ordinary character—had it not been sweeping and severe in the extreme—we have little doubt that the measures alluded to would have had the desired effect; but the utter prostration of confidence and commercial activity which have characterized the late crisis, have been resistless in their effects, rendering even the most prudent measures of but little avail.

In addition, however, to the present derangement of the iron trade from external causes, there are other circumstances peculiar to itself, which must shortly effect a great revolution in this branch of industry, and which must daily operate upon it with increased force—we allude, of course, to the invention of the Hot-blast, and to Mr. CRANE's recent application of stone coal to the smelting of iron ore. The tendency of the former of these discoveries is greatly to economise the manufacture of iron (at the present time a point of the utmost importance); yet, it unfortunately combines this desideratum with difficulties and disadvantages, which are found in some cases materially to counteract the beneficial results which it is intended to produce. The tendency of the latter is to establish the iron manufacture in districts from which it was before hopelessly excluded—to render property, previously of little worth, highly valuable—and probably to furnish a new and superior quality of the metal itself. The former of these important inventions is as yet but partially adopted, and we are disposed to believe, still more partially accommodated to local circumstances; the latter is completely in its infancy, and although well established as regards its general results, as yet untried, beyond the limits of a single establishment.

Never, we believe, since the first introduction of pit coal for smelting iron, about a century ago (the era from which the present importance of the iron trade is to be dated), did the iron manufacture present so remarkable and so interesting an aspect as at the present time—never was there a fairer field for exertion, or a more powerful stimulus to render it effectual. Great changes are in progress—changes by which some will benefit, while others may lose—and strenuous must be the efforts of both parties, the one to obtain the greatest advantage they are able, the other to sustain the smallest amount of loss. The increasing competition of foreign nations must also be kept in mind, for as we before had occasion to observe, the reason of our large export of iron is not because they do not possess the raw material in abundance, but from the great facilities which we possess of supplying this metal, "either of better quality, cheaper, or more promptly, than can be done in other countries."

Under all these circumstances, need we enforce the importance of the absolute necessity of the strictest economy in all that relates to the manufacture of iron, and of combining that economy with no less attention to the quality of the metal produced. The combina-

tion of these desiderata, is indeed a difficult point, and one that will require the full devotion of all the talent, and all the knowledge and practical experience which can be brought to bear upon the subject. As promoting the great object of economy, so necessary to meet the present low and declining prices, there is probably no object so important as the general adoption of the hot-blast to the fullest possible extent, and the removal of those difficulties (we will not hastily consider them insuperable) which are found in some districts to operate against its introduction. When we consider the vast economy which has in many instances been found to attend this process, and the short time that has elapsed since its introduction, we cannot be otherwise than sanguine as to its ultimate general adoption and success. In expressing this opinion, we would not by any means underrate the difficulties which, in some cases, embarrass the process, and the consequent deterioration of the quality of the metal—these facts have been most forcibly pointed out and commented upon in several able communications which we have lately received on the subject, and we feel great pleasure in having been thus instrumental in directing public attention to this important point, and in having communicated, through our columns, the very able views which have been expressed by some of our Correspondents on this subject. A clear knowledge of the nature of the difficulties to be surmounted, is an important step towards their being overcome; and we entertain no doubt that these difficulties are correctly described in the letters of our Correspondent, "Alpha," and of Mr. WOOD, which were inserted in our two last publications.

Having thus ascertained the causes which embarrass the operation of this important discovery, the next step will be to ascertain in what manner they may be avoided, and to contrive if possible some modification of the process, which will remove the evils complained of. On this subject some remarks will be found in a letter, which we insert in another place, and we would direct attention still more forcibly to the circumstance noticed by our Correspondent—that similar difficulties to those which now impede the introduction of the hot-blast, for "a very long period, in fact, more than a century," acted quite as powerfully against the use of coal for smelting iron. Seven years only have elapsed since the first discovery of the hot-blast, and can we be astonished that the process is not yet brought to perfection, when we recollect that one hundred and twenty years elapsed from the time when Dudley first smelted iron with coal, before the difficulties of the process were fully overcome, and iron works successfully established on this new principle? Such, however, was the case, Dudley first smelted iron with coal in 1619, but so many difficulties were met with that he could only produce three tons per week from one furnace. After forty years of toilsome application to the subject, this ingenious and indefatigable man could not increase the quantity to more than seven tons, and in this state he left the manufacture at his death. For more than a century the process occupied the attention of many individuals, and numerous unsuccessful attempts were made to smelt iron with pit coal, but it was not till about the year 1740, that all difficulties were overcome, and the first iron works on this new principle were established in Colebrook Dale, although during this period the iron trade was suffering severely from the decreasing quantity of fuel for making charcoal.

The recollection of these circumstances is well calculated to stimulate exertion in bringing the hot-blast into general use, and overcoming the difficulties which impede its progress, for we consider this process now, a matter of as much importance to the iron trade, as the use of coal was a century or two ago. Economy, the most rigid economy, is the great point on which this manufacture now depends, if not for existence, at least for prosperity and remunerating results; most strenuously, therefore, should we persevere in all that promises to advance this vital principle. Experiments and observations on this subject will ever find a ready place in our columns, which, from the nature and circulation of the MINING JOURNAL, we trust to render of the highest utility in promoting the great object in view, and re-establishing the prosperity of this most important branch of national industry.

We have received a communication from Mr. GEORGE ROSS, on the subject of the remarks which have appeared in our late Numbers on the proceedings of the "Duke of Cornwall's Harbour and Victoria Railway Company." Its extreme length, and the late hour at which we received it, precludes its insertion on the present occasion; and in the absence of which, we do not feel it right to make any further comment. We are glad to find that our remarks have had the effect of drawing forth an explanation from that gentleman, as the public, by having the whole of the merits of the case before them, will be better able to arrive at a fair conclusion.

THE FUNDS.

CITY, FRIDAY EVENING.

The business transacted during the week has not been of that magnitude to require particular remark, nor have the fluctuations been of importance. An improvement generally has been observable in the funds, and money being plenty, gives them a natural buoyancy. In the commercial world, money is easy, and the main difficulty appears in obtaining the means of employment. Confidence is daily more restored; and in many cases, bills which would have been rejected at any rate of interest some months since, are readily taken, 5 per cent. interest however being required. Consols experienced a rise of $\frac{1}{4}$ per cent., being done at 92, although leaving off rather flatter, attributable in some measure to the little business comparatively doing. Bank Stock continues from 210 $\frac{1}{2}$ to 211. India Stock slightly improved, the last price being 259 $\frac{1}{2}$, or a full advance of 1 per cent. Exchequer Bills and India Bonds have been pretty steady, at from 46 to 49 pm., with a firmer appearance at the close. The Foreign Market affords no room for comment, business being limited, and the fluctuations insignificant. Spanish have, however, declined about $\frac{1}{4}$ per cent., but the operations in this stock are principally confined to speculators, but few real investments being made, such is the disorder in the country, and we might also add, the total absence of correct information. In the Share Market business has been also limited. An advance has taken place in the Great Western Railway shares, which from 52 have advanced to 55. London and Birmingham $\frac{1}{4}$ shares have also been done at an advance of 2 $\frac{1}{2}$. London and Greenwich are decidedly flat at 6 $\frac{1}{2}$ to 7 discount. London and Southampton are quoted 17 discount; and with reference to many others, the extent of business hardly justifies a price being named. Mining shares we regret to say attract but little attention; our reports of proceedings at meetings will best afford information of their progress, while prices depend on the nature and extent of the business to be done. There are doubtless many shares in the market, and indeed we might add, in the majority of the schemes, considerably under

their real value; but there is an indisposition on the part of the public, who are not already involved, and in most cases at high prices, to embark in them.

Consols closed at 91½ money and account. There has also been less demand for the heavier securities. The Three-and-a-half per Cent. Reduced Annuities are 99½, and the New Three-and-a-half per Cents. 99½. Bank Stock 211 210½ money. The premium upon Exchequer Bills 47 49, and upon India Bonds 48 50.

Spanish Bonds are quoted at 20 ex Coupons, which, with the Coupons, would rule at about 20½; old Coupons 38; Deferred Bonds 7½; Portuguese New Bonds for Account 39½; and the Three per Cents. 25. The business in the South American Bonds has been limited to Brazilian at 84½; Colombian 24½; Dutch Stock 53; and the New Five per Cent. Loan 100½.

The transactions in the Railway Share Market are very unimportant. Stephenson's Brighton 4 dis.; Rennie's 2½ dis.; Birmingham quarter-shares 134 pm.; Greenwich 6½ dis.; Southampton New Shares 9 pm.; and North Midland ½ dis. The London and Westminster Bank have reached par.

LATEST INTELLIGENCE.

CITY, TWELVE O'CLOCK.—Consols for Account, 91½; Exchequer Bills, 47 49; East India Bonds, 258½ 94; Dutch Five per Cents., 102½ 3; Ditto Two-and-a-half per Cents., 53½; Portuguese Five per Cents., 38½ 94; Ditto Three per Cents., 24½ 54. Railways:—Stephenson's Brighton, 4 3½ dis.; Great Western, 9½ 10½ pm.; London and Birmingham, 45 47 pm., new shares 10 11 pm.; Southampton, 16½ 15½ dis.

LONDON, AUGUST 18.—The Lead market during the week has been in a very buoyant state—the trade coming very largely to market, and pigs may fairly be quoted at 20½, and sheets at 25½. Iron is on the advance in Staffordshire 1½, and in Wales, 10s. better. Tin is very flat, but reports speak of a rise on the Continent. Spelter comes also higher from Hamburg and France. Quicksilver is firm.

REDRUTH, AUG. 17.—Average standard, 105½. 8s.—Average produce, 7½.—Average price, 5½. 5s. 6d.—Quantity of ore, 1088.—Quantity of fine copper, 82 tons 8 cwt.—Amount of money, 5,694½. 3s. 6d.—Average standard of last sale, 103½. 16s.—Produce, 8½.

MINING CORRESPONDENCE.

ENGLISH MINES.

ALBION MINING COMPANY.

August 15.—The lode in the seventy fathom level, east from engine-shaft, on the caunter, is three and a half feet wide, composed of a soft kindly spar, with spots of ore. The lode in the sixty, east from Nicholson's shaft, is also three and a half feet wide. We feel great pleasure in stating to-day the appearance is more cheering in this end than it has been for three or four weeks past. We have just commenced stoping in different places, and find one or two of them to be producing good work. J. MIDDLETON.

BRITISH TIN MINING COMPANY.

Great Wheal Venture Mine, August 14.—The middle lode at the tin continues in size and quality much the same as last reported; working by six men, at 25s. per 100 kibbles. I will consult with Captain Francis respecting further operations. I should much like to push a level under the new discovery. Our tin stuff at the surface is turning out at the stamps just as we expected, but not so free to stamp as we anticipated. J. BRAY.

TINCROFT MINING COMPANY.

August 9.—I beg to say that no particular alteration has taken place in the appearances of this mine for some time. I am glad to say our different stopes continue to produce tin stuff, equal in quality to any we have raised in this mine. The engine-shaft, and the different ends continue much the same as usual. We have holed the winze from the 100 to the 110, and have set the west end of the winze to stop at 25s. per fathom, where the lode is rich for tin; having now good air, we shall continue the 110 east, to get under the most productive ground in the level above. W. PAUL.

GWINEAR MINING COMPANY.

August 12.—I beg to inform you that we resumed sinking Wylliam's shaft, under the adit, in the early part of this week, conceiving, as the water was draining, that we should be enabled to do so without further interruption; to effect this, I took the men from Lemyn adit east; we were, however, disappointed, for, after sinking about two feet, we found the water an obstacle to our proceeding further for the present, and with the view of draining the old workings effectually and as expeditiously as possible, we resumed the ten fathom level cross-cut north, and I have the satisfaction of stating, that the water subsides in Wylliam's shaft as we progress in that direction, and it is likely we shall resume sinking that shaft on Monday or Tuesday next, which I am the more anxious to do, as we have in the little we have sunk, found some excellent stones of tin in the lode. I need not remind you, that this was a shaft we found sunk in former times about from three to four fathoms under the adit, and we have only, as yet, been able to clear and sink it a few feet farther, for the reason I have given. Twenty Fathom Level North.—The ground in this end has been very hard during the past week, but at present is improving. We have not yet seen the lode in Wylliam's shaft at this level. Twenty Fathom Level West and East.—I have no alteration to communicate at these levels at present. Twenty Fathom Level South.—The ground in this cross-cut continues very favourable. C. N. BEATER.

ST. HILARY MINING COMPANY.

August 12.—I have no particular alteration worthy of notice to remark on in our past week's operations in Wheal Leeds. The fifty fathom level east, and the sixty fathom levels east and west, continue productive, and though there is no improvement in the lode as yet in the fifty fathom level west, the ground is more favourable. The plat, preparatory to our sinking the new winze, under the fifty to the sixty fathom level, east of the new engine-shaft, has been cut, and we shall proceed forthwith and sink on the course of the lode, and communicate those two levels in that direction as expeditiously as possible, to open our ground for tributaries, and to afford us facilities for working that part with advantage. I regret that we have not yet penetrated through the hard floor we have met with in sinking the new engine-shaft from the sixty to the seventy fathom level, but we do not apprehend it will be of long continuance. Our tributaries are working steadily. C. N. BEATER.

REDMOOR CONSOLIDATED MINING COMPANY.

Callington, August 14.—We have not yet cut the lode in the fifty fathom level east, which we attribute to its having changed its underlay, but we do not consider this any injury to our prospects. The lode in the forty fathom level south is equally productive. We have discontinued driving the twenty fathom level north. We have this day sampled about thirty-four tons of silver lead ores, which is a larger quantity than we anticipated. H. RICKARD.

EAST CORNWALL SILVER MINING COMPANY.

August 14.—I beg to hand you the account of our proceedings of last week, with the state of the mine. The lode in the twenty fathom level, east of Flap-jack shaft, is about ten inches wide, composed of white iron, munda, and fluccan, and some spots of lead. We are now coming nearly under that part where we raised some good work for silver, in the ten fathom level above. The lode in the back of the ten fathom level is about eight inches wide, and not so productive as in my last. The lode in the five fathom level, where we have had a good bunch of silver, is about six inches wide, and now become poor; we have not broken a great quantity of silver this last week, as we have been obliged to put the men to get out the water from Mexico shaft as we are come very nearly to it, for safety for the men that are there employed in the twenty fathom level below. J. WILLIAMS.

HOLMBUSH MINING COMPANY.

August 14.—The lode in the eighty fathom level west is from one and a half to two feet wide, composed of ore, munda, and blende, and will now produce about two and a half tons of ore per fathom. The lode in the east end, at the eighty fathom level, is from four to six inches wide, composed chiefly of spar, with munda and spots of ore. The lode in the east stopes, in the back of the eighty fathom level, is two feet wide, composed of munda, ore, and peach—will not turn out at present more than half a ton of ore per fathom. The lode in the west stopes, in the back of this level, is from fifteen to eighteen inches big, poor, but from the appearance of the side of the lode, where the men are desuing, it appears to be improving in size and quality; we shall commence breaking down this portion of the lode on Friday next. We have set the winze to sink below the sixty-two fathom level, by nine men, at 11½ per fathom; they will not be able to begin to sink until Wednesday next, in consequence of the stuff being left in the level, by reason of our disengaging the pneumatic engine, and erecting a cage, pulley stands, and shaft tackle, which occupied eleven days. The lode in the twenty fathom level east is one foot wide, chiefly caple and munda, with a little ore. The winze set on the 28th of July last, to sink in the twenty fathom level, on the Flap-jack lode; the men that had taken it at the public setting found the water so quick that they forsook the bargain. On Tuesday last we set the winze to another pair, who have commenced this day, but the water is so quick, I am afraid that we shall not be able to sink much under this level. The sampler will not be able to sample the ore until Wednesday next, at which time we hope to have our usual quantity. S. SECORNE.

CORNWALL UNITED MINING ASSOCIATION.

East Wheal Providence, August 15.—It is with pleasure that I inform you that East Wheal Providence mine is looking very well. The lode at the sixteen fathom level, in the western end, is much improved in size and in appearance. It is in the bottom two feet wide, with good stones of copper. In the eastern end, at the same level, we have a good lode for copper; it has not been large in the back of the end, but in the middle and bottom it is two feet wide, worth from 6½ to 8½ per fathom. We are driving the end at 2½. 10s. per fathom. WILLIAM HOOPER.

CORNUBIAN MINE.

August 12.—In giving the report of this mine to-day, I beg to observe, that the 16 fathom level, on the west caunter, is not so well as it has been for some fathoms before, but still there is a large kindly lode in this level, and I fully expect we shall have there again soon. The same level east, the men are taken out of the end, and put farther back in the level, to drive to the new engine-shaft. Bowden's shaft is not sunk deep enough as yet to hole to the sixteen fathom level on the east caunter. The eight fathom level, on the Chiverton lode, continues much the same. Same level, on the east caunter, we have broken some lead this week, and though the lode was small it was very rich. We are about nine fathoms deep in the new engine-shaft, in a fine strata of fair elvan, very congenial for lead. Our tributaries are still breaking plenty of work, and I think we shall raise as much lead this month as we have in any month since we began. Our boiler, bobs, and cylinder, and all the heavy parts of the engine, as well as a great deal of the rest, are on the mine. JOHN BORLASE.

UNITED HILLS MINING COMPANY.

August 15.—East Diagonal Shaft.—The lode in this shaft is about two feet wide, producing but little ore at present. Twenty-two Fathom Level.—The lode in the winze sinking below this level, is from two to three feet wide, with ore of a fair quality. Adit Level, East United Hills.—In driving west at this level the lode is small and poor. Adit Level.—In the winze sinking below this level the lode is two feet wide, producing some good ore—ground hard. Ten Fathom Level.—We have communicated this winze to the twenty fathom level. Twenty Fathom Level.—The men have again resumed driving this level east on the course of the lode, it is about three feet wide. We have not cut any more lode in cross-cutting south. Twenty-seven Fathom Level.—At this level the lode continues much the same as last reported. In the winze sinking below, the lode is eighteen inches wide, good for ore. Thirty Fathom Level.—In this level the lode continues its size, and very good for ore. Thirty-six Fathom Level.—There is no alteration in this level during the past week. C. PENROSE.

ENGLISH MINING COMPANY.

Great St. George, Aug. 15.—The appearances of the forty fathom level, west of Catcher's shaft, at Great St. George mine, are by no means favourable, there are no symptoms whatever of ore, and the lode itself is hardly deserving a title so honourable. The ground in the thirty fathom, west of Catcher's, is somewhat harder than usual, but, notwithstanding, the lode contains a very fair quantity of ore, sufficient to pay, to pay three-fold the expense of driving. The lode in the rise, towards Burton's shaft, at the twenty fathom level, is still hard and unproductive. The lode at the twenty, east of Goyen's, consists at this time of some two or three minute branches of yellow ore; as this is, however, not its usual character, we may be daily in expectation of a change. The twenty-three fathom level, east of Goyen's, on what will for the future, in consequence of recent discoveries, be termed the middle lode, is now communicated to the west cross-cut, its present appearances are a shade better than when last reported, but the quantity of ore broken is still very trifling. The twenty fathom level, east of engine-shaft, on the north lode, is both small and poor. The end driving at the ten fathom level, by Sim, Harris, and Pbs, having holed to Callaway's pitch is now suspended, and the men are now resumed to the south mine for the purpose of intersecting Coombe's lode to the south of Henry's shaft, at the fifty fathom level. The cross-cut, at the eighty-fathom level, having the same object in view, is passing through an excessively hard stratum of ground which, wherever there is the least crevice, gushes most abundantly with tepid water; however indisposed, therefore, we may be to draw favourable conclusions from the hardness of the ground, the circumstance of the water so profusely draining itself through every small orifice, and leaving, as is the case, the seventy fathom level completely dry, is quite enough to convince us that a few feet only a head of us is (what I really think may even now be calculated upon), a good bunch of ore; there is at present, in the back of the seventy fathom level, west of Flat-rod shaft, a hard bed of caple, which from the general character of the lode, we have every reason to believe, will shortly wear out. With this exception, the lode in this level looks remarkably well, and will, no doubt, produce four or five tons of ore per fathom. We have already sampled from this level thirty-four tons of ore. Eastward, the lode is not productive, the ground being much harder than common; there is, however, to the north, a branch, which is gradually approaching the road; the probability, therefore, is, that a very considerable improvement will be the result of their junction. The winze sinking from the sixty, east of Flat-rod shaft, contains a lode twelve inches wide, of caple, spar, munda, and ore, producing of the latter one ton of low-priced ore per fathom; a trifling improvement has taken place in the lode upon which we are driving at the twenty fathom level, west of Devonshire's, but not sufficiently important to require any particular comment. At East St. George, things remain much in their accustomed state. Such is also pretty much the case with respect to Campbell's and Burton's shafts. Of the tribute department very little can be said, improvement has marked the progress of some of the pitches since the setting; whilst on the other hand, a deterioration in their value has been detected in others; on the whole, I should say, very little alteration has taken place. The engine-shaft at Wheal Leisure, is sinking through a lode from two to three feet big, of caple, spar, munda, and ore, of the latter there is a little more than when last reported, and the contiguous country is somewhat softer than of late, so that all things considered, the appearances here are rather improved than otherwise. The lode in the 106 fathom level east, contains caple, spar, munda, and occasionally good stones of ore, but altogether may be considered poor. Such is also the character of the same level west. The lode is decidedly favourable in the ninety-six, driving west, on Kerwick's, it is from two to three feet wide, and comprises spar and munda, intermixed with good stones of ore; that portion of the lode already driven through will, no doubt, attract the attention of tributaries. The indications of the eighty-six fathom level, west of the western engine-shaft, are at this time most discouraging. The tributaries of this mine are proceeding satisfactorily. So little has yet been done in the cross-cut, at the bottom level, Wheal Providence, that no alteration in the nature of the ground can be reported; the engine, however, works well, and the sump-men are proceeding with much regularity. At the sixty-two fathom level west, the lode continues large and promising, although under existing circumstances, it will not yield more than two tons of ore per fathom: but the lode in the winze, sinking from the fifty-two, which is a few fathoms a-head of the latter end, will produce at the very least, double that quantity of ore, in fact, such are the very favourable appearances of this winze, that we almost venture to declare that Wheal Providence was never looking better. The tributaries are getting on much as usual. Since the above letter was written, a most gratifying improvement has taken place in the 106 fathom level, driving east, at Wheal Leisure. The lode, as just reported to me by Captain Roberts, contains a leader twelve inches big, of excellent yellow ore; in other respects it looks well, and I most heartily hope it may continue. H. HUMPHRIES.

BRITISH COPPER MINING COMPANY.

Aug. 16.—The lode in the sixty-two, east and west, being hard and wet, I have thought it advisable to put the men in each end to drive on and desue the lode, in order to get through the hard back which they are now in as soon as possible, we find that we can now sink the winze in the bottom of the fifty-two, with little inconvenience from the water; the lode in each of the winzes is large and ore, yielding from three to four tons per fathom. In the fifty-two east, the lode is from three to four feet wide, assuming a more settled appearance than it has for the last fifteen or twenty fathoms driven. The lode in the eastern part of the mine in the fifty-two, forty-two, and thirty-two fathom levels, has been generally for some time past small, and always disordered by cross-headers or caunting courses, but the stratum being of the most promising description, it is encouraging to persevere in driving further in order to see the lode in more settled ground. In the twenty-two fathom level, we have driven eight or ten fathoms in a large strong ore lode; the back and bottom are very promising, the end still ore, and the ground though soft is settled. J. STEPHENS.

WHEAL BROTHERS MINING COMPANY.

August 14.—I have to inform you the engine-shaft is now about fifteen feet below the forty fathom level. We are draining the water from the bottom of this shaft by virtue of a sinking lift, and we now expect to be able to prosecute our sinking and other operations in regular order. The lode in the forty fathom level west, is about three feet big, composed of fluccan, sphatose, iron, quartz, &c. The lode in the forty fathom level east is about fifteen inches big, also composed of quartz, carbonate of iron, &c. G. BENNETTS.

WEST WHEAL BROTHERS MINING COMPANY.

The lode in the forty-three fathom level west is increased to about two feet wide, chiefly munda; it may take about two months to get under the tin, where the tributaries are working in the thirty-three, and raising very good tin ores from the back and bottom, much better than any I have seen hitherto. East, at the same level, is just the size last reported, but poor. In the last report the Editor of the Mining Journal, by mistake, inserted that the dressing of the ores was set at "three-fourths" in the pound, which ought to have been "three shillings and fourpence." J. CARPENTER.

WEST WHEAL JEWEL MINING ASSOCIATION.

August 14.—Buckingham's Diagonal shaft is now down about sixteen feet under the thirty fathom level. The lode underlays about two feet in a fathom, and the branch of ore continues about eight inches wide. Thirty Fathom Level East.—The lode in this end is about nine inches wide, composed of prisa, spar, and munda. We drove the twenty fathom level, on the lode east west of Hodge's fluccan, eight feet in the past week; it is about twelve inches wide, composed of gossan and fluor spar, producing stones of yellow and grey ore. Wilkinson's engine-shaft is now down 15 fathoms 3 ft. 6 in. under the surface; the lode is large, and has an appearance of making a fine copper lode in depth. Driving west, on Morcom's lode, it is from three to four feet wide, composed of gossan, producing good stones of grey ore. Our tributaries are all working regular and getting fair wages. M. WILLIAMS.

TRELEIGH CONSOLS MINING COMPANY.

I have the pleasure to inform you that we sold fifty-four tons of ore last Thursday, at 6½. 1s. per ton, amounting to 326½. 14s. Our prospects at Shaugher continue to improve as we explore the lode; at the thirty fathom level, each end has a promising appearance; the lode is two feet wide, leaving regular walls on each side, and producing a little ore, exactly as it did in the level above; it will take two months to extend this level under the ore gone down in the twenty, but I expect an improvement every day, and have no doubt of our having ore here, sooner than we had in the level above. The twenty fathom level end west is now from the shaft fifteen fathoms, the last ten of which the lode has produced from two to three tons per fathom, and is now worth 10½ per fathom in driving. The back of this level is wrought by tributaries at 2s. 3d. in the pound, and promises to yield a good pile of ore. I think, since our last sampling, we have drawn to surface nearly 1000. worth of ores, and have no doubt of getting another sampling equal to, if not exceeding the last. We have three pairs of tributaries working on three distinct lodes and getting wages, and another pair exploring Christoe, which I expect will settle next week. We have begun to sink for a twenty fathom level, the ground is good, and I hope the men will get wages at 7½ per fathom. In the engine-shaft the ground is more favourable as we get near the junction of Maria and the south lode. In extending the twenty fathom level east from Williams's on the north lode, the lode is getting much the same appearance as it had in the adit, but as yet is not yet rich for ore. W. SINCOCK.

EAST WHEAL STRAWBERRY MINING COMPANY.

August 14.—The ground in the twenty-five fathom cross-cut continues much as last reported, neither is there much variation in the thirty-five fathom level, not having yet cut the Great Stopes lode, but this intersection may be expected shortly, as the ground is nearly driven where we anticipated cutting it. At Orchard, the lode in the sixteen fathom level is much improved during the last week, being now about two feet big, and pretty good for tin. The lode in the twenty-four fathom level is much as last week. The sump men have been occupied the greater part of the week in putting down a sinking lift, consequently but little has been done in the shaft, so as to expect any material change in the lode. The tributaries and tumen are working very satisfactorily. F. EVANS.

ORIGINAL CORRESPONDENCE.

APPLICATION OF THE HOT-BLAST.

TO THE EDITOR OF THE MINING JOURNAL.

SIR,—I have read with much interest the several communications relative to the "Hot-blast," which have lately appeared in your valuable publication, and which promise to be of the utmost practical importance to the iron trade of this country, by clearing up difficulties and anomalies in this manufacture, which, except through such a medium, would have little chance of receiving a satisfactory solution.

The letter from Mr. Wood, of Abersychan, which appeared in your last, is particularly valuable, as establishing, by direct experiments, several facts relative to the "hot-blast iron," and on these I beg to offer some remarks, premising that from the well-known difference existing in different iron districts, both in the ironstone, coal, limestone, construction of the furnaces, and other local circumstances, it is very desirable that similar experiments should be instituted in other places, so as to admit of comparison, and thus deducing more general results than can be drawn from trials made in one locality only.

From the experiments made by Mr. Wood, two points appear to be well ascertained, and a third is rendered very probable, if not certain.

First: that the strength of iron made by the hot-blast, is about twenty per cent. less than that made by the ordinary process.

Second: that the hot-blast iron contains a much larger quantity of earthy matter in combination than that made by the cold-blast.

Third: that the earthy matter is decomposed in the process, and that the metallic bases, silicium, aluminum, and calcium, actually combine with the iron, forming a singular, and in the large way, before unknown alloy—the weakness of the "hot-blast iron" being attributable to the formation of this alloy.

It further appears, that in some works where the hot-blast is used, the saving of fuel is found to be but trifling, and on the whole, according to your correspondent's view of the case, the advantages and disadvantages of the process are so nearly balanced as to render it more than doubtful whether any advantage whatever is obtained from this invention. That all which is here stated is locally correct, cannot at all be doubted; but in this condemning a process, which in other districts is found to be so beneficial, it is certainly to be regretted that Mr. Wood should not have applied the extensive knowledge of the subject, both practical and theoretical, which he evidently possesses, to suggesting some improvements, or modifications, by which the evils in question might be remedied—a result which, however difficult, should not too hastily be considered impossible.

Your correspondent "Alpha" has also furnished some valuable suggestions on what he considers merely as the occasional inferiority of the hot-blast iron, and his opinions evidently coincide, to a certain extent, with those of Mr. Wood, in referring this deterioration to a combination of the metal with the metalloids which may be present in the furnace: he lays much stress, however, on another circumstance, to which Mr. Wood does not allude at all—the iron combining with an excess of carbon; and he proves very clearly that this must sometimes be the case. Perhaps this discrepancy may be traced to local causes only, in one district certain effects being perceived which are not known in others.

When we consider the great variety of local circumstances before adverted to, which must materially affect the quality of the iron, it is only reasonable to conclude that the hot-blast process will require considerable modification in different districts, regulated by the nature of the materials to be acted upon. When the ore contains a large proportion of earthy matter, it seems highly probable, from the experiments alluded to, that the temperature produced is too great for a successful result, as regards the quality of the iron, since the earths themselves being de-oxygenated in consequence of the intense heat, their bases are at liberty to combine with the metal. In this case, perhaps, a lower temperature of the blast would be found advantageous, as the fuel might still be to a certain extent economised, while the reduction of the earths, which is productive of such prejudicial effects, would be diminished. These considerations seem to point out the necessity of a series of experiments on ores of different kinds, and with a varying temperature of the blast, so as to accommodate the heat produced, to the nature of the ore. Perhaps, also, some modification of the flux would be desirable, of the nature and affinities of silicium and aluminum, we know but little, they have hitherto been objects of scientific inquiry and experiment only, but now that they appear to be brought into action on the large scale, in one of our most important manufactures, they become highly deserving of further attention in a practical point of view.

There is also another point deserving of attention, in different districts the construction of the furnace differs considerably, having no doubt been accommodated by long experience to the peculiar nature of the ironstone, and other local circumstances. It would not seem improbable, therefore, that much yet remains to be done in accommodating the form of the furnace to the peculiarities of the hot-blast; and although, in the present depressed state of the iron trade, with numberless furnaces already out of blast, experiments of this kind are entirely out of question, it is evidently desirable that they should be tried, whenever circumstances may admit.

When we recollect that a very long period, in fact more than a century, elapsed from the time when smelting iron with coal was first proved to be practicable, before this process came into general use, and finally triumphed over prejudice and the various local and other obstacles, which opposed its introduction, we shall be the more disposed to persevere with the hot-blast, notwithstanding occasional difficulties and disappointments, and not allow the great advantages and economy which it offers to be lost for want of close attention and experiment. I am Sir, your obedient servant, Hackney-road, August 15. FREDERICK BURN.



SAFETY LAMPS.

TO THE EDITOR OF THE MINING JOURNAL.

Sir,—Your Journal is, I know, readily and impartially opened to the correction of any error which may have appeared in its pages; I therefore trust, that you will allow me to correct one into which your correspondents, on Safety Lamps, Messrs. Bursill, have, perhaps, inadvertently fallen. It relates to the powers of our safety lamp, and denies its possession of a quality essential to all lamps of that kind, and which quality is, on the contrary, peculiarly effective in it. I am most anxious to remove all mistake on this point, to avoid the mortification of seeing a pursuit, eminently successful in its object, and calculated to remove an evil under which thousands have suffered, obstructed by misrepresentation, whether such misrepresentation emanates from the careless or the malevolent. In a letter which appeared in your Journal on the 5th inst., these gentlemen, after making some remarks on the "Rationale" of Sir H. Davy's lamp, the accuracy of which I shall not at present question, observe, that "this very beautiful and really useful system of neutralization (referring to the assumed principle of the Davy Lamp) appears to them to have been greatly lost sight of in the lamp invented by Messrs. Upton and Roberts"—that they believe its going out (in an inflammable atmosphere) so much earlier than the Davy Lamp, arises from this circumstance:—they consider it, they say, a defect to be much regretted, "since the protection afforded by this lamp against sudden eruptions or currents, and the admirable arrangements for confining the explosion, when it does happen, to the interior of the lamp, render it, as far as it goes, an undoubted safety lamp." As a drawback, however, to its doing that, which the Davy Lamp will not do, they state, "they consider it would be wrong to conceal their opinion that, in the event of any accident happening to the glass (its breakage), it becomes less safe than the Davy Lamp, "owing to the circumstance (as they conceive) of its drawing air from the bottom," which air, they presume, would be either not at all, or ineffectually neutralized." It is, perhaps necessary, before I proceed further in discussing the matter at issue between myself and the Messrs. Bursill, to refer to the term neutralization. It is intended to mean, I presume, that the fire-damp of a coal mine (carburetted hydrogen and atmospheric air) is rendered unexplosive on its entrance into the Davy Lamp, from some peculiarity in the material or in the construction of that lamp. To obtain this property in a safety lamp, must be ever considered, by all who understand anything of the subject, the first object in its formation. The prevention of explosion depends solely on its accomplishment—it therefore can never be looked at with indifference, nor too highly valued. The point, therefore, immediately in dispute, as to superiority between the Davy Lamp and the lamp of Upton and Roberts, may be considered this neutralization of the inflammable gas. In this essential quality the Davy Lamp is remarkably faulty—hence its failure, when exposed to a current. In fact, it has the principle of neutralization in action only while it is itself, and its surrounding atmosphere, in a quiescent state. In no other case can its protection safely be relied on for one instant. When tried before the late Parliamentary Committee, "on Accidents in Mines," it proved to be the least safe of any lamp present. It is true that all exploded on that occasion, with the exception of our own, but the Davy Lamp could not sustain a test, which several of the other lamps effectually resisted. It might, I conceive, be reasonably assumed, that the proved safety of a lamp would render any defence of the principle on which it acted, unnecessary. In our case it seems otherwise, therefore, it is requisite to say, that this principle of neutralization, has not only not been lost sight of in its construction, but is carried to a much greater extent, than in any other lamp which has yet appeared. The contrivance by which this object is effected is peculiar to this particular lamp, and forms a distinguishing feature in its appearance. The next objection (one I shall not willingly remove), its going out sooner than the Davy, may be considered a fault by some, but will not be so, I believe, by any one possessing the common feelings of humanity. The lamp will always remain lighted longer than any workman ought to be kept, for the sake of his health, in an inflammable, which is always an unwholesome atmosphere. The concluding objection, which I shall now answer, gives me reason to infer, that these gentlemen have not yet seen the lamp they venture in these matters to impugn. It is, it seems their opinion, that it is less safe when the glass is broken than the Davy Lamp, and from this unaccountable circumstance, that it then draws air from the bottom. Surely, Messrs. Bursill's ought to know, and I presume they do in every case but the present, that air never takes a circuitous road to flame when it can find a direct one—in fact, it always passes the nearest way when not prevented—it is so with the lamp in question; therefore, whether the glass be removed accidentally or purposely, the action of the air from the bottom ceases, and it then becomes, in all respects, a Davy Lamp—neither less, nor, I regret to say, more safe. As Messrs. Bursill's Life Lamp has not yet, to my knowledge, made its appearance, I cannot at present pay them the compliment of noticing it. This shall not, however, be neglected when the proper period arrives. In the meantime, I beg to assure them, that I am sincerely glad to find fellow-labourers in a field where I have long toiled, and where there is still much to be done.

I remain, Sir, your obedient and obliged servant,
Sheffield, August 8. G. UPTON.

ON VENTILATION OF MINES.

TO THE EDITOR OF THE MINING JOURNAL.

[In our last Number we inserted a letter from Mr. Usk Thompson; the following has since appeared in the *Merthyr Guardian*, from the columns of which we extract it as of interest.]

Sir,—In my last, was noticed the circumstances of danger, from which an explosion was likely to arise. In this I shall throw out a few hints on ventilation, &c.

Many circumstances should be adverted to, and a few diagrams inserted, to illustrate the subject fully; but that mode of publication would not suit at the present; I therefore shall satisfy myself with a few useful reflections, until that I shall have an opportunity of publishing a small volume, embracing subjects connected with mining. There have been other modes of carrying off, or destroying, the inflammable gas, than by establishing and keeping up a good current of air in the mine: but we suppose them somehow inefficient, or they should have had a more general adoption. We know of no better mode than that, for carrying off the hydrogen as it is generated; provided there be a systematic arrangement, and the current enters every part of the mine, and without it all will be in vain. It is no valid objection against this old-fashioned system, that by it, under the most judicious management, misfortunes have and do happen, unless there can be a plan devised for the annihilation of the gas, as soon as it appears; or that a plan can be adopted, that will not depend upon human agency for its existence, or perfection. There have been four or five agents employed in ventilation. First, the *water-fall*, which is most effective when it can have a sufficient gravity by the height of the fall, to impel a current of air into the mine. This agent, however, has its defects, and therefore is seldom employed. One reason why it is not so generally employed is, that a sufficient quantity is seldom to be obtained, and another reason is, it is attended with the inconvenience and expense of lifting it again. The second agent that I shall name is the *furnace*. It is the most useful, as well as the most common. There are different modes of constructing it, but the general principle is the same, viz.—that of rarefaction to induce a current. If possible, three feet should be allowed for the versed sine of the arch above the furnace, and no less than four feet of square area for airway should be left in any part of the pit. The third agent that I shall mention that may be employed is, the *hot cylinder*. This is fixed in a drift, near the top of the shaft, so as a fire can be employed, externally, to the cylinder, and thereby so heating it, that the air passing through it will be so rarefied as to induce a current. The fourth agent that may be employed is, the *steam ventilator*. This consists of a large wooden box continued down the upcast shaft, and leading from a boiler that is heated for the purpose of generating steam. The steam thus thrown down the upcast shaft will rarefy the air and thereby induce a current. The fifth, and last to be named, is the *air-pump*, employed sometimes in forcing, and at other times drawing it, by the formation of a vacuum.

The three last are only used when it is hazardous to keep on a furnace. A better plan than having access to these is, to establish the practice of keeping an unit or dumb furnace in every upcast pit. Then double coursing is needless; and, should the air be so bad, or mixed with hydrogen, as to be unfit to pass over the lit furnace, then, with little trouble or expense, the worst may be sent to the *dumb furnace*, and that which is more diluted, to the furnace that is lit up. Two downcast shafts will be needless; and in the upcast shaft, the single furnace shall cause a very powerful draft or current, from both places. The one furnace should

have its egress drift a few fathoms from the other up the shaft. The plan of coursing the air in a mine, is either single or double, i.e. it either goes up one and down the next board or stall, or it goes up two and down two. Sometimes, parting or splitting the air, i.e. sending part into one course and part into another, improves the air considerably. No part of the mine should be left unventilated, unless the pillars be all taken away, then no plan of coursing can be carried on. Perhaps the only safeguard that we can have, is the following:—A skirting drift should be open by the side of the waste pillars, into which the return air should pass; and, having access to the waste, by frequent boring, the inflammable air will be carried off as it is formed, or, at least, a part will be carried off, and this *living drift* will keep the waste safe. Into this drift, none, under any pretence, should be allowed to enter, except him who has charge of the mine; and he only should go for the sake of examining the air. In trying the candle every man should know, that between the last and first of the air, there will be a difference in the show. Upon the candle in the last of the air, the show or top, as it is called, will be a great deal more, and of a greyish colour, and, as danger approaches, the top or show will receive a little tinge of blue, and be exceedingly pointed at the top of the show. In the first of the air, the show will be a deal shorter, and more tinged with blue, especially near the place where the inflammable air is coming off. The more pit room can be obtained the better, as the gas will be more diluted the farther it goes. All should be on their guard against those conditions that are so very dangerous, and the principal have been pointed out. Every air course should be frequently examined, and repaired. Every downcast shaft should be as much exposed as possible, and every upcast shaft as much inclosed as it can be. Hoping these few lines may be of service to some of your readers, as well as for the entertainment of many, I am, Sir, yours respectfully,

Usk Thompson.
Tuff Vale Iron Works.

CALCUTTA AND SAUGUR RAILWAY.

TO THE EDITOR OF THE MINING JOURNAL.

Sir,—Seeing that you have made mention of my name in your report of the proceedings at a meeting of the shareholders of the Calcutta and Saugur Railway, held on the 7th inst., at the George and Vulture Tavern, I should esteem it an obligation, if you would give insertion to a few remarks from me thereon, in your next Journal. They have become necessary, in consequence of the extreme inaccuracy of your report, though this can easily be accounted for under the circumstances, and I am persuaded is attributable to misapprehension of the facts, and not to intentional misrepresentation.

You complain, very properly, of having been excluded from the room; but you are wrong in supposing that this was at the instance of the committee of inquiry. You say also, most justly, that publicity upon such an occasion was calculated to benefit the parties interested in the investigation; allow me to say, that I was personally anxious for the admission of your reporter, and should not have consented to his being excluded, if some gentlemen present had not stated that there was a reporter in the room, to insure a full report of the proceedings. I may add, that I had previously expressed my wish, in common with many members of the committee, that the proceedings should be made as public as possible, and that publicity was one of the principal objects the committee had in view. You are altogether in error also with regard to the fate of the resolutions, which I had the honour to submit to the meeting; so far were these resolutions from being lost, excepting two, of minor importance, that the two which were carried were of infinitely more consequence than all the rest put together. To enable you to judge for yourself, they are as follows:—

"That a gross deception was practised upon the public, by inserting, in the original prospectus, a list of gentlemen of estimation in India, who were represented as an India board of management, but who were wholly ignorant of the scheme, and immediately repudiated all participation therein upon being informed thereof, and treated the project as visionary and absurd."—"That this meeting cannot suffice, to express their reprehension of the conduct of some of the directors in trafficking in shares at a premium, to their own personal advantage, when, in fact, a considerable portion of original shares remained undisposed of."

The other resolutions, reflecting, as you truly say, upon the conduct of the directors and their officers, would all have been carried also, but for the votes of those gentlemen themselves—one indeed was only lost by the casting vote of the chairman: deducting, therefore, the votes of the directors, their engineer, and two solicitors, all of whom were involved in the censure cast upon them by the resolutions, and the votes of the clerk and the immediate connections of the directors, it will become manifest that the real opinion of the meeting was decidedly against them. I was surprised beyond all measure that the directors were not restrained, by a sense of decency, from voting upon a question in which they had a direct and personal interest. I never witnessed such a proceeding before. I believe there is but one opinion of their conduct amongst persons acquainted with the facts, and the directors are egregiously mistaken, if they imagine that their votes at the meeting have relieved them from future difficulty. I will only trespass, however, further upon your columns, by inclosing, in the form of a postscript, a copy of a letter, addressed to the directors, in December, 1836, from Mr. John Swinhoe, of Calcutta, who is represented in the prospectus as being one of the board of management in India, as being also the solicitor to the company, the gentleman to whom the parties sent out to India were specially directed for countenance and advice. This letter was read to the meeting.

I am, Sir, your obedient servant,

Reading, August 15. E. VINES, JUN.

TO MESSRS. BURETT AND SONS.

"DEAR SIRS,—I have the honour of acknowledging the receipt of a letter, dated April the 24, 1836, addressed to Messrs. T. B. and J. H. Swinhoe, solicitors, of which firm I am a member, and signed by H. Short, managing director of a society called 'Calcutta and Saugur Railway and Harbour Company,' as Mr. Horneman, the superintendent sent out by that society, informs me that he has transmitted to that society the result of the information, &c., collected both through Government, and by his and Captain Diction's personal surveys. The letter of the directors of the society, addressed to the Governor-General of India, and received by me about the same time as the official letter of Mr. Short, was sent by me, through Mr. Secretary Pinsof, to his lordship; a copy of the reply of Mr. Pinsof I have hereto annexed, in consequence of which I avail myself of the offer made by Mr. Pinsof in his letter, by requesting to be allowed copies of the reports and surveys therein alluded to, and which form part of those forwarded by Mr. Horneman to the society."

"From the information thus acquired, it must be evident to the members of the proposed society, that the object of the society cannot be carried into effect; indeed, when the subject first reached Calcutta, it was a matter of astonishment to every individual that I met with, how such a scheme could be received as feasible by gentlemen professing the slightest knowledge of the locality of Saugur; and the Calcutta newspapers have justly, in my opinion, taken up the subject, and greatly reprobated the conduct of those members, who appear to have left Calcutta but recently, to allow their names to be placed as directors of a society, the scheme of which they must have been aware to be delusive and visionary, and could only have been first projected by individuals who were wholly ignorant of the matter, or from motives which I cannot credit. It has been suggested by Mr. Horneman, that the railroad may be made from Diamond Harbour, a place about forty miles distant from Calcutta by water, and twenty-six by land: that such an undertaking is perfectly feasible, I readily admit, but that it could possibly tend to any advantage or profit to the shareholders of the scheme, is by no means equally evident. The reply to one question alone appears to me to decide the point, which is, whether the railroad could convey 800 tons of cargo over twenty-six miles by railroad, and full two miles otherwise by land (for Government would never allow a railroad to run through Calcutta), at a cheaper rate than a steamer would bring a vessel of that tonnage off Calcutta from Diamond Harbour; the latter expense would not exceed 30*l.*, whereas I take it to be impracticable that the tonnage above specified could be conveyed by railroad, as first specified, for less than twenty times that sum. I have named a vessel of 800 tons (although the first scheme that was circulated asserts that vessels of not larger than 500 tons come off Calcutta), as I feel assured that no husband or owner of a vessel of less than 800 tons would ever allow her to remain at Diamond Harbour in preference to her coming off Calcutta."

"I beg also to state to the directors, that those gentlemen whom they thought proper to name as directors in India, were surprised at the liberty taken with their names, for it appears to be scarcely credible that a body of gentlemen should promote a scheme to be carried into effect 16,000 miles from their residence, and nominating gentlemen residing at that distance from them without their sanction, and without first ascertaining as to the feasibility of the project. I would also state, that it appears to me still less credible that the directors of this extraordinary scheme should send out a superintendent or surveyor, and an underman, with handsome salaries, without the slightest hint in Calcutta to pay the same, for scarcely were those gentlemen landed in Calcutta, than Mr. Horneman applied to me for a supply of money for himself and his coadjutors, which I of course refused to do, not being in funds of the society; he, however, got an agent, Mr. Adam Smith, to assist him, who, apprehending that the bills of Mr. Horneman on the directors were not negotiable in Calcutta, applied to me to join him; this also could not be expected by the directors that I should do. The non-remittance of any funds to Calcutta, I am free to say, gives the scheme an appearance to me of its not projecting from any good motive. With those feelings, I would strongly recommend the subscribers to see the affairs of the society wound up honourably, fairly, and impartially, and within as short a time as practicable."

"I beg to add, that on the first interview I had with Mr. Horneman, I declined to take any compensation for any trouble that I might have, or professional advice that might be required from me on behalf of the society, unless he could satisfy me of the feasibility of the scheme, offering to give the same gratis, as I would not, on any account, take money from a subscription of a project so visionary and absurd as the 'Saugur Railway and Harbour Company.'"

"I should perhaps state, that I have strongly urged Mr. Horneman to send Mr.

Cross, as he is very properly sending Captain Diction, to England, and to return himself, thus putting the subscribers to a little expense impossible. I have thought it right to address you, instead of the directors, as I have greater reliance on you as professional men, than on gentlemen who would allow themselves to be named as directors in such a scheme, without first ascertaining from Calcutta the feasibility of the same."

"I have the honour to be, gentlemen, your very obedient servant,
Calcutta, Dec. 12, 1836. J. H. SWINHOE."

"Since writing the above, I have circulated the inclosed circular among the principal shipowners and consignees of this port, and you will find their opinion bearing out in regard to the impracticability and unsafety of the scheme. Here follow their opinions, as represented."

IRON GUARDED FROM RUST.—An important discovery has been made in Paris, if we may rely on a statement in the *Commerce*. According to that, a M. Sorel has found out a means, by galvanizing iron, to prevent its undergoing the process of oxidation. No description is given of his method, which seems to be a secret, but that a galvanized power is employed. It is affirmed that the experiments of several members of the Society of Encouragement of Arts, have fully confirmed the statements of M. Sorel, and that there is a strong hope that his process may be applied to every species of iron employed in machinery or in the arts, however large, which it is desirable to preserve from rust. Watch springs and jewellery of polished steel are said to have remained perfectly bright, though they were a long time immersed in water, saturated with the galvanic powder. The experiments of Sir H. Davy in preserving copper from the effects of salt water by galvanism are noticed, and those experiments give countenance to the statement, that it may be possible, by galvanism, to guard iron from rust.

WORK PERFORMED BY STEAM-ENGINES.

IN JULY, 1837.

(Taken from the official paper by Mr. Thomas Black, of Merthyr, Cornwall.)

MINES.	Engines and the Diameter of the Cylinders.	Average of the Number of Strokes per Minute.	Force exerted by the Piston in lbs.	Quantity of Coal consumed in lbs.	Engines' Names.
W. U. Wood.	William's 80 in.	30	1248	55,364,404	James Sims.
Poldice.	Sims's 30 in.	42	423,484	22,926,431,239	ditto
Wh. Damsel.	Stephens's 50 in.	60	69,785	7,987,467,078	ditto
Wheal Jewel.	39 in.	66	62,777	5,683,432,662	ditto
Carn Bre.	66 in.	50	—	—	F. Mitchell.
Wheal Tolgus.	Davey's 70 in.	—	—	—	ditto
Horton's 70 in.	—	—	—	—	ditto
Price's 24 in.	—	—	—	—	Jeffrey.
Delcon.	76 in.	—	196,48	9,83	James Sims.
E. W. Croft.	60 in.	—	180,38	8,22	John West.
North Rock.	New eng. 70 in.	—	189,36	13,14	ditto
South Rock.	W. Chance's 40 in.	—	133,10	7,98	ditto
Tincroft.	56 in.	—	161,2	13,98	James Sims.
Wheal Seton.	45 in.	—	145,78	7,5	Gregor.
Wh. Treasury.	East en. 50 in.	—	15,35	1639	47,837,924
—	Burn's 64 in.	—	781,13	2,37	James Sims.
—	W. Penny 24 in.	—	429,46	7,5	James Sims.
Wheal Julia.	80 in.	—	429,46	7,5	James Sims.
Carzise Cons.	70 in.	—	291,2	6,27	James Sims.
W. Darlington.	80 in.	—	818,48	14,6	James Sims.
Marazion.	Powell's 60 in.	—	311,24	15,22	James Sims.
—	E. Rodney 40 in.	—	182,01	6,6	ditto
—	80 in.	—	102,27	16,18	ditto
Providence, &c.	Taylor's 80 in.	—	11,46	3005	57,066,626
Consolidated.	Davey's 80 in.	—	13,09	2820	70,780,227
—	Pearce's 65 in.	—	12,9	2820	70,780,227
—	Woolf's 90 in.	—	11,66	5025	109,489,487
—	Bawden's 90 in.	—	8,34	3341	41,319,294
—	Shears's 65 in.	—	12,9	668	51,678,487
United Mines.	Cardozo's 90 in.	—	11,9	3342	49,411,200
—	Eldon's en. 30 in.	—	13,08	961	51,145,296
—	Loom's 85 in.	—	11,6	2090	69,817,417
—	Hocking's 80 in.	—	12,7	3436	69,817,417
W. Beauchamp.	Western 36 in.	—	225,17	12,9	James Sims.
—	Powling's 36 in.	—	680,16	9,2	James Sims.
Polgoth.	66 in.	—	280,14	13,35	James Sims.
Charlestown U.	50 in.	—	280,14	13,35	James Sims.
Pembroke.	Pearce's 50 in.	—	—	—	ditto
—	Edgum's 40 in.	—	—	—	ditto
—	Hudson's 76 in.	—	67,0	12,9	ditto
East Crinnis.	Rundle's 41 in.	—	302,9	10,9	ditto
—	Austen's 50 in.	—	78,48	16,93	ditto
Fowey Consols.	Sawle's 24 in.	—	516,65	33,0	ditto
—	40 in.	—	177,48	4,2	ditto
Wheal Tincroft.	Roche Rock 30 in.	—	13,94	2647	74,828,638
Wheal Vor.	Trelawny's 80 in.	—	13,89	4218	59,960,866
—	Woolf's 53 in.	—	1019,9	16,8	ditto
—	Carleen's 45 in.	—	10,88	1614	36,796,621
Great Work.	W. Breage's 60 in.	—	258,76	10,88	ditto
—	Leed's en. 60 in.	—	12,9	504	109,489,487
Wheal Leisure.	East en. 70 in.	—	603,76	13,3	ditto
—	Western en. 60 in.	—	10,84	380	36,399,808
St. St. George.	North 60 in.	—	830,82	17,76	ditto
—	South en. 40 in.	—	7,65	1896	31,856,498
—	Devonsh. 70 in.	—	180,18	14,46	ditto
Wh. Providence.	33 in.	—	282,14	14,46	ditto
S. Wh. Tovey.	40 in.	—	685,72	18,2	ditto
Wheal Liberty.	60 in.	—	189,4	11,18	ditto
Wh. Reliance.	60 in.	—	189,4	11,18	ditto
Wheal Virgin.	40 in.	—	182,41	15,0	ditto
Wheal Leeds.	36 in.	—	225,18	18,18	ditto
Ballaswidden.	24 in.	—	10,26	9,8	ditto
Levant.	New en. 40 in.	—	30,24	10,0	ditto
Ding-dong.	30 in.	—	24,95	11,0	ditto
Morvah & Zen.	40 in.	—	39,78	8,66	ditto

STEAM-ENGINES STAMPING ORES.

IN JULY, 1837.

MINES.	Diameter of the Cylinders.	No. of Heads.	Quantity of Coal consumed in lbs.	Engines' Names.
Ballaswidden.	24 in.	47	1066	W. Trezise.
Charlestown U.	32 in.	75	998	G. Sims.
Wheal Killy.	32 in.	62	486	J. Sims.
Carn Bre.	32 in.	62	514	ditto
Wheal Vor.	24 in.	34	160	Richards.
—	27 in.	48	1507	ditto
—	16 in.	24	270	ditto
—	20 in.	24	1020	ditto

STEAM-ENGINES DRAWING ORES.

IN JULY, 1837.

MINES.	Engines.	Quantity of Coal consumed in lbs.	Engines' Names.
East Crinnis.	Rundle's.	260	J. Sims.
—	Edgum's.	260	ditto
Pembroke.	Taylor's.	260	ditto
—	Davey's.	260	ditto
—	Pearce's.	260	ditto
Consolidated.	Elvee's.	260	Hocking.
—	Deeble's.	260	Loam.
—	Woolf's.	260	ditto
—	Bawden's.	260	ditto
—	Shears's.	260	ditto
United Mines.	Poldice.	260	ditto
—	Hocking's.	260	ditto
Charlestown U.	—	260	J. Sims.

* * * Reliance engine, Wheal Treasury engine, Roche Rock engine, Devonshire engine at Great St. George, Wheal Providence engine, and the little engine at the United Mines, have lately boilers, and the boiler at South Tovey engine has been exposed; Providence Mines engine works with warm condensing water; Shear's whim-engine, at Consolidated, work only occasionally; Carn Bre stamping engine has been idle about one-third of each day, with the fire damp, but not extinguished.

Errors in Last Month's Report.—Polgoth engine, for the coals consumed, read 1848, and for the work performed, 77,247,269.

FROM THE LONDON GAZETTE.

Tuesday, August 15.

BANKRUPTS.

R. Jewesson, Fenchurch-street, merchant. [Carter and Gregory, Royal Exchange.]
J. Palmer, Colchester, Warwickshire, scrivener. [Broughton and Co., Falcon-square.]
H. Dawes, Great Malvern, Worcestershire, maltster. [Bedford, Calthorpe-street.]
James, John, Wm., and Ed. Kenworthy, Quick, Yorkshire, cotton-manufacturers. [Makinson and Sanders, Elm-court, Middle Temple.]
J. C. Gordon, Manchester, dealer and chapman. [Wadley & Co., Chancery-lane.]
J. Donald, Newcastle-upon-Tyne, dealer in silver plate. [Meggison & Co., King's-road, Bedford-row.]
S. Turner and J. Pilling, Bolton-le-Moors, Lancashire, iron-founders.
T. Williams, Newport, Monmouthshire, rope-maker. [Blacknell and Co., Lincoln's.]
H. Farmer, Bath, ironmonger. [Dax and Co., Lincoln's Inn-fields.] [Tan-Sells.]

SALE OF BLACK TIN.

Sampled August 11, and sold at Andrew's Hotel, Redruth, on the 15th.

SALE OF BLACK TIN.									
Sampled August 11, and sold at Andrew's Hotel, Redruth, on the 15th.									
Mins.	Tons	Total	Price.	Amount.	Money in each Mine.	Purchaser.			
Charlestown U. M.	16		£ s. d.	£ s. d.					
	122		37 17 6	606 0 0		Treloweth.			
...	52		37 2 6	673 6 10		Chyandour.			
...	52		36 7 6	299 3 1		—			
...	14		33 10 0	50 5 0		—			
Polgooth Mines	284	36	39 15 0	1123 18 9	1338 14 11	Treloweth.			
...	12		25 0 0	61 5 0		—			
...	30				1184 3 9	—			
Wheal Budnick	82		40 5 0	342 2 6		Chyandour.			
...	7		33 5 0	267 15 0		Trethellan.			
...	4		36 0 0	144 0 0		Trevelick.			
...	194				733 17 6	—			
Royal Polberro	14		39 16 0	553 0 0		Chyandour.			
...	1		32 2 6	32 2 6		—			
...	13		34 10 0	31 15 0		—			
...	1		35 17 6	36 17 6		—			
...	174				672 15 0	—			
St. Austle Hills	11		35 0 0	...	385 0 0	Treloweth.			
...	62		47 15 0	310 7 6		—			
...	34		42 2 6	147 8 9		—			
...	10				457 16 3	—			
Faldice	24		31 12 6	79 1 3		—			
...	41		31 2 6	140 1 3		—			
...	1		27 0 0	27 0 0		Chyandour.			
...	1		25 10 0	19 2 6		Treloweth.			
...	1		32 5 0	16 2 6		—			
...	94				281 7 6	—			
Wheal Unity Wood	6		39 5 0	...	235 10 0	—			
South Polgooth	5		38 15 0	193 16 0		Chyandour.			
...	1		34 10 0	34 10 0		—			
...	6				228 5 0	—			
Reche Rock	34		42 15 0	149 12 6		—			
...	2		36 2 6	72 5 0		Trethellan.			
...	54				221 17 6	—			
Consolidated Mines	14		32 5 0	45 7 6		Chyandour.			
...	1		31 15 0	31 15 0		—			
...	1		33 10 0	33 10 0		—			
...	34				113 12 6	—			
	1544				£5672 19 11				

SMITHFIELD, FRIDAY, AUGUST 19.

To sink the official—per cwt.

Beef	3s. 2d.	3s. 8d.	4s. 10d.	Veal	4s. 6s. 4s. 2d.	5s. 0d.
Best Down & Polled Mutton	4s.	4d.	5d.	Pork	4s. 0d.	4s. 0d.
Head of Cattle this day—Beasts, 68d.; Sheep, 10,770; Calves, 26d.; Pigs, 46d.						
Head of Cattle on Monday—Beasts, 275s.; Sheep, 28,480; Calves, 208; Pigs, 320.						
NEWCASTLE AND LEADENHALL.—By the Carcase.						
Beef	3s. 4d.	3s. 8d.	4s. 2d.	Veal	3s. 0d.	4s. 0d.
Mutton	3s. 6d.	3s. 10d.	4s. 2d.	Pork	3s. 4d.	4s. 0d.
ROMFORD.						
Oxen	3s. 0d.	3s. 6d.	Lambs	3s. 6d.	4s. 0d.	
Cows and Heifer	2s. 0d.	3s. 0d.	Calves	2s. 0d.	4s. 0d.	
Sheep	3s. 6d.	4s. 0d.	Pigs	3s. 2d.	4s. 0d.	

PURCHASES OF COPPER ORES AT REDRUTH.							
AUGUST 10.							
Purchasers.	Mins.	Tons.	Total.	Price.	Amount.	Total Amount.	
				£ s. d.	£ s. d.	£ s. d.	
MINES ROYAL	Wheal Treasury ..	80		6 15 6	542 0 0		
l. —	...	61		6 13 6	345 2 6		
—	...	29		6 8 6	156 6 6		
			170			1074 9 0	

PRICES OF SHARES AT LIVERPOOL

2. ENGLISH COFFER CO.	Wheat Unity Wood	80	4 19 6	398 0 0	
	Wheat Darlington	71	3 3 6	225 8 6	
3. VIVIAN & SONS.	Wheat Virgin	41 1/2	12 9 6	517 14 3	628 8 6
	.....	81	5 7 6	455 7 6	
	.....	78	6	392 7 6	
	.....	28 1/2	12 9 6	349 6 0	
	.....	13	2 14 6	35 8 6	
	.....	10 1/2	2 7 0	24 18 6	
	Gt. Wheel Fortune	75	7 7 6	553 2 6	
	.....	66	4 5 0	280 10 0	
	.....	16	16 18 6	253 17 6	
	Wheat Bolton	34	6 19 6	267 3 0	
	.....	20	6 0 0	134 0 0	
	Wheat Julia	51	8 8 6	423 13 6	
	Copper Bottom	35	14 14 6	615 7 6	
	Wheat Leeds	73	6 0 6	439 16 6	

Freeman & Co.	Poway Consols.....	94	5	7	6	505	5	0
—	—	48 1/2	6	3	6	267	2	0
—	Levan.....	10	52	6	6	585	12	0
—	—	35	7	1	6	233	9	0
—	Treleigh Consols.....	53	6	1	0	320	18	0
			278 1/2					
5. Greenfield and Co.	Wheel Virgin.....	71	4	12	0	464	12	0
—	—	109	5	10	6	486	9	0
—	—	49	1	15	6	89	19	0
—	—	135	2	14	6	35	8	6
—	—	68	3	0	6	208	14	6

	104	3	7	0.	24	13	6.
Tresavean.....	82	5	14	6.	499	9	0.
Wheal Unity Wood	45	5	5	6.	267	7	0.
Relistian	39	5	4	0.	156	0	0.
Wheal Julia	78	4	2	0.	319	16	0.
.....	31	4	6	0.	133	6	0.
		587					
6. Crown Copper Co. Carnbrae	75- 66.	6	6	6.	472	10	0.
		5	7	0.	358	2	0.

...	39	17 10 0	390 0 0
...	48	2 9 0	117 12 0
...	44	4 8 6	194 14 0
...	43	5 0 6	216 1 6
E. Wheal Fortune	14	0 6 0	4 4 0
Copper Bottom ..	12	6 6 6	75 18 0

7. NAYLOR,	Wheat Treasury ..	81	6 14 0	544 14 6	2024 1 0
SIMS, DRUCE,	.....	79	4 12 6	367 7 6
and Co.	.....	59	4 4 0	247 16 0
—	Wheat Unity Wood	44	5 7 0	235 8 0	
—	.....	29	4 1 6	117 9 0
—	Levant	45	10 7 0	465 15 0	

79	5	220	0	0	Birming. Equitable Gas	1	10
MISCELLANEOUS							

S. WILLIAMS, FOSTER, & CO.	Wheat	Argin	41½	12	9	6	517	14	8
"	"	"	42	5	18	6	429	12	9
"	"	"	28	12	9	6	349	6	0
"	Tresavan	"	91	7	14	6	702	19	6
"	"	"	92	8	15	6	681	16	0
"	"	"	70	7	18	0	535	10	0
"	Fowey	Consols ..	96	3	16	0	555	13	0
"	"	"	46½	6	3	6	287	2	9
"	Railstian	"	83	6	12	6	549	17	6

54	10 11 0	569 14 0
79	7 5 6	574 14 0
47	2 10 6	118 13 6
8	1 4 0	9 12 0
788		5830 8 0

		3328		£20,887 0 0		
PURCHASES OF BLACK TIN AT TRELOWETH,						
AUGUST 8.						
Purchasers.	Mises.	Tons.	Total.	Price.	Amount.	Total Amount.
				£ s. d.	£ s. d.	£ s. d.
DAUBUZ & Co.	Great Work	24		40 12 6	91 3 1	
—	Wheal Budnick	10		39 15 0	397 10 0	
—	.....	34		42 2 6	136 18 1	
—	Wheal Reeth	74		38 2 6	276 8 1	
—	.....	24		36 0 0	81 0 0	

12	35	12	6	62	6	10	
14	36	12	6	45	15	7	
71	85	15	0	266	8	0	
34	89	17	6	139	11	3	
41	88	5	0	162	11	9	
52	88	10	0	221	7	6	
24	89	15	0	89	8	9	
1	40	2	6	40	2	6	
523	40	7	6	403	15	0	2010 16 8
19	38	10	9	731	10	0	
14	34	12	6	51	18	9	
304							1187 3 9

BATTENAND	St. Ives Consols ..	15	37 15 0	566 5 0
Son.	..	10	37 7 6	373 15 0
—	..	6	38 10 0	231 0 0
—	Boscawell	10	41 0 0	410 0 0

BOLETHOS,	Great Work	163	43	0	709 10 9	1891 0 0
ANNE, COR-	Marazion Mines ..	8	38	17	6	313 8 9
ISH, and Co.	Balnoon	54	38	5	0	306 0 0
—	Wheel Darlington	3	37	16	0	209 0 10
—	Wesocan	8	43	17	6	113 5 0
—	Morvah & Zennor	34	39	15	0	843 0 0
—	Levant	6	35	2	6	129 3 9
—	.....	14	29	0	0	210 15 0
—	Wheel Olds	5	43	7	6	43 10 0
—	Boscawell Dues ..	14	40	2	0	211 17 6
—	.....	663	40	2	0	69 13 9
WILLIAMS	Great Work	14	40	12	6	59 15 8
and Co.	Wheel Budnick ..	5	49	15	0	198 15 0
—	.....	32	43	2	6	73 14 5
—	Wheel Reeth	32	35	0	0	142 19 5
—	.....	14	35	2	0	45 0 0
—	.....	2850	0	0	7	

	4	35 12 6	26 14 5	V
	3	36 12 6	27 9 5	V
Tincroft	3	36 15 0	137 16 3	V
Balcon	12	39 17 6	69 15 8	V
Wheal Darlington	23	38 5 0	87 1 3	V
Wheal Mary	22	39 10 0	105 17 6	V
Morvah & Zennor	1	39 15 0	39 15 0	V
Boscawell Dues	4	40 2 6	10 0 7	V
		254	1914 14 7	V
		216½	8443 15 7	V

PRICES OF SHARES AT BIRMINGHAM.			
BANKING COMPANIES.			
	£	s.	d.
Birmingham Banking Co.	10	15	0
Bank of Birmingham	15	0	0
Birmingham Town & Dist.	5	6	0
Birmingham Midland	5	5	10
Commercial Bank of Engl.	5	4	5
Eastern and Central	10	2	17
National Provincial	35	32	0
Southern and Westbromw.	5	8	0
Southwicks & Eldridge	5	10	15
Staffordshire	5	10	0
Stafford & Leamington	5	10	0
Stafford	10	11	15
Stafford	15	25	0
Stafford	10	19	0
Stafford	5	7	0
Stafford & Warwicksh.	5	13	0
RAILWAYS.			
	£	s.	d.
Birmingham & Derby	15	0	3
Great Western	45	0	50
Bristol and Exeter	10	0	10
Manchester & Liverpool	20	0	26
London and Croydon	5	12	0
London & Greenwich	20	0	14
London & Southampton	45	0	27
North Midland	15	0	15
Grand Concession	5	0	2
London & Manchester	10	0	11
South Eastern	7	0	4
GAS COMPANIES.			
	£	s.	d.
Birmingham	50	0	95
Do. and Staffordshire	50	0	76
Dudley	20	0	21
Wolverhampton	20	0	42
Birmingham, Equitable Gas	1	1	2

PRICES OF SHARES AT EDINBURGH.							
	£	s.	d.		£	s.	d.
Bank of Scotland.....	100	190	16	Edinb., Leith, & Newhaven 3	3	0	0
Royal Bank.....	100	157	0	Dalkeith and Edinburgh.....	50	55	0
Tything Linen Company.....	100	236	0	Ditto New Stock.....	50	55	0
Commercial.....	100	175	0	Ditto Leith Branch.....	25	25	0
National.....	10	15	0	Glasgow and Greenock.....	1	0	0
Glasgow Union.....	50	69	0	Garnkirk and Glasgow.....	50	20	0
Eastern Bank of Scotland 30	38	0	0	Glasgow and Ayrshire.....	24	1	0
North British Fire and Life.....	10	16	5	Glasgow Gas-Light.....	25	62	0
Mercuries Fire Insurance.....	10	13	0	Ditto New.....	15	42	0
North British Fire and Life.....	10	15	0	Edinburgh Water Co.....	35	0	0
Fire Insurance of Scotland 100	8	5	0	Edinb. & Glas. Union Canal 50	13	0	0
North British Fire and Life.....	1	1	0	Ditto (allocated stock).....	96	50	0
Standard Life Insurance.....	288	1	13	Forth and Clyde Canal.....	4002	600	0
Edinburgh Life Assurance 100	14	10	0	Leith Gas Company.....	20	44	0
East of Scotland Fire Ins. 100	8	0	0	Edinb. & Leith Glass Co.....	16	8	0
Edinb. & Glasgow Railway 2	1	10	0	Equitable Loan Company.....	9	10	0
Ditto New Stock.....	4	2	10	Shotts Iron Company.....	38	45	0

	NEWCASTLE.				SUNDERLAND.				PORTON.			
	s.	d.	s.	d.	s.	d.	s.	d.	s.	d.	s.	d.
Walls End Belmont	22	6	22	6	22	6	22	6	22	6	22	6
W. E. Braddy's Hetton	23	3	23	3	23	3	23	3	23	3	23	3
Walls End Haswell	23	22	23	22	23	22	23	22	23	22	23	22
Walls End Hetton	23	3	23	3	23	3	23	3	23	3	23	3
Walls End Lambton	23	3	23	3	23	3	23	3	23	3	23	3
W. E. Russell's Hettons	23	2	23	2	23	2	23	2	23	2	23	2
Walls End Stewart's	23	5	23	5	23	5	23	5	23	5	23	5
Hartlepool.												
Walls End Hartlepool	23	3	23	3	23	3	23	3	23	3	23	3
Stockton.												
Walls End Adelaide	21	9	21	9	21	9	21	9	21	9	21	9
Dixon's Butterknowle	18	3	18	3	18	3	18	3	18	3	18	3
Walls End Barrett	21	3	21	3	21	3	21	3	21	3	21	3
Walls End Brown's Spint	19	8	19	8	19	8	19	8	19	8	19	8
W. E. Barrington Tees	20	20	20	20	20	20	20	20	20	20	20	20
W. E. Brown's Dean	21	20	21	20	21	20	21	20	21	20	21	20
Walls End Gordon	21	20	21	20	21	20	21	20	21	20	21	20
Walls End South Durham	21	6	21	6	21	6	21	6	21	6	21	6
Ditto damaged	19	21	19	21	19	21	19	21	19	21	19	21
W. E. Seymour Tees	22	22	22	22	22	22	22	22	22	22	22	22
W. E. Tansley	22	22	22	22	22	22	22	22	22	22	22	22
W. E. Tanfield	22	22	22	22	22	22	22	22	22	22	22	22
Walls End West Tees	19	8	19	8	19	8	19	8	19	8	19	8
Walls End West Hetton	20	20	20	20	20	20	20	20	20	20	20	20
Blyth, Scotch, Welsh, and Yorkshire.												
Barneley	18	22	18	22	18	22	18	22	18	22	18	22
Cowpen	22	6	22	6	22	6	22	6	22	6	22	6
Hartley	22	6	22	6	22	6	22	6	22	6	22	6
Howard's North	20	20	20	20	20	20	20	20	20	20	20	20
Invalley coal	21	21	21	21	21	21	21	21	21	21	21	21
Staveley Main	21	21	21	21	21	21	21	21	21	21	21	21

Arrived since last week, 138 vessels.

PRICES OF SHARES

JOINT STOCK BANKS.

No. of Shares.	NAME OF COMPANY.	Capital.	Amount paid up.	Price.	Dividend per Share.	Market Price.
25,000	Agric. & Com. of Irel.	25	10	—	—	—
5,000	Australasia	40	40	58	9	Jan.
1,500,000	Bank of Scotland	—	834	204	—	—
10,000	Bank of Birmingham	50	16	—	10	Mar.
10,000	Birmingham Bank.	100	5	—	10	Mar.
500,000	British Linen Co.	100	100	164	—	—
	British North Amer.	—	20	164	—	—
3,000,000	Commercial	100	100	183	—	—
	Colonial	100	25	234	—	—
3,000	Equitable Loan Co.	—	9	10	—	—
10,000	Foreign Banking Co.	—	3	9	—	—
2,000,000	Glasgow Union	50	50	65	—	—
10,000	Gloucestershire	50	10	—	10	Feb. Ang.
6,000	Hampshire	50	5	—	10	—
5,000	Huddersfield	—	20	—	—	—
10,000	Hibernian	100	25	—	4	—
3,000	Devon & Cor. Bg. Co.	—	20	36	—	—
39,000	London & Westmins.	100	20	20	5	Mar.
3,000	Lancaster	100	20	—	4	Aug.
25,000	Liverpool	100	10	174	6	Jan.
	Land Joint Stock Co.	—	7	54	—	—
50,000	Manch. & Liver. Dis.	100	15	20	—	Mar.
25,000	Manchester	100	25	27	6	Oct.
25,000	Monm. & Glam.	20	15	16	12	Aug.
20,000	North & South Wales	20	5	—	7	—
1,000,000	National Scotland.	—	10	154	—	—
20,000	Natl. Bank of Ireland	50	174	134	5	—
10,000	Nat. Provincial. Engl.	100	35	324	5	Jan.
80,000	Nor.&A.Cnt. B. of Eng.	10	10	—	5	Dec.
20,000	Prov. Bk. of Ireland	100	25	39	8	Jan.
4,000	Ditto New	—	10	144	8	—
1,000,000	South Scotland	—	100	—	—	—
20,000	South Africa	—	6	5	—	—
20,000	S. of Ireland, Cork	25	5	—	—	—
1,000,000	Western of Scotland	—	30	—	—	—
50,000	W. of Eng. & S.W. Dis.	20	10	124	—	—
20,000	Wilts and Dorset	15	74	—	—	—

GAS LIGHT AND COKE COMPANIES

200 Alliance	10	8	—	—
2,500 Bath	20	16	24	19 Sept.
600 Bradford	25	25	21	10
5,000 British	40	16	21	13 Nov.
200 Do. Provincial	20	19	22	—
928 Birmingham	50	50	94	54 Sept.
200 Bradford & Staffordshire	50	50	86	4
600 Brentford	20	20	20	6 April
2,250 Bristol	20	20	36	2 Feb.
500 Brighton	20	20	11	34
750 Do. New	20	18	9	—
471 Brighton, General	20	20	17	43 Nov.
363 Carlisle	25	—	—	—
1000 Confidential Consolidat.	75	62	85	4 Nov.
200 Do. General	50	50	40	4 Jan.
700 Chelmsford	50	50	82	4 Dec.
300 Cheltenham	50	50	75	8 Oct.
1000 City of London	100	100	180	10 Sept.
600 Do. New	100	60	112	6 Dec.
300 Coventry	25	25	25	—
200 Derby	50	50	50	—
150 Do. Port	50	50	50	—
600 Dudley	20	20	20	5
500 Edinburgh Coal Gas	25	25	25	—
Edinburgh and Alloa	—	14	—	—
240 Exeter	50	50	50	—
500 Equitable	50	42	28	44 April
600 European	20	7	—	—
450 Glasgow	25	—	—	—
200 Greenwich Railw. Gas	50	50	50	—
1000 Imperial	50	50	44	24
600 Do. Bonds	100	100	—	—
200 Ipswich	—	10	—	—
600 Isle of Thanet	25	20	20	5 Aug.
350 Independent	50	30	49	6 Oct.
240 Leicester	50	50	—	—
200 Leeds Coal Gas	20	20	20	—
500 Liverpool	242	242	310	22
Do. N. Gas and Coks	100	100	—	—
Do. (New Do.)	—	60	—	—
200 Maidstone	50	50	100	9 Feb.
600 Phoenix	50	39	22	3 June
79 Portsea	—	53	—	—
600 Poplar	50	50	55	5
600 Ratcliff	100	50	55	4 Sept.
80 Rochdale	—	15	—	—
600 South Metropolitan	50	19	—	24 Aug.
00 Shemeld	—	16	—	—
00 Shrewsbury	—	10	—	—
20 Swansea	50	50	—	—
200 United General	50	46	25	5 Jan.
400 Warwick	25	25	22	13 Jan.
00 Wakefield	20	20	22	1 Oct.
00 Warrington	50	50	48	3 Dec.
00 Ditto New	50	10	9	124 Dec.
00 Worthing	50	50	—	5 Aug.

.....	100	100	125
Is.....	100	100	..

100	Nene Navig. Bds.	100	100			
786	Oxford	100	100	329	30	Sept.
521	Oakham	180	130	38	2	Dec.
400	Park Forest	7	78	104	5	Dec.
520	Portsmouth (or London)	50	50			
415	Regents' (or Arundel)	335	334	10	128	July
500	Sharnbrook	125	125	138	6	Dec.
500	Shropshire	125	125	138	6	Dec.
800	Somerset Coal	150	150	148	94	Dec.
00	Do. Lock Fund Stock	124	123	111	43	Dec.
700	Stafford & Worcester	140	140	710	40	Jan.
500	Stourbury	125	125	280	9	Nov.
00	Stourbridge	143	145		9	Jan.
00	Stratford-on-Avon	79	79	50	2	Aug.
00	Stroudwater	100	100		12	Nov.
533	Swansea	100	100		12	Nov.
62	Savers & Wye & Railw.	35	35	267	13	Sept.
00	Thames & Severn bks.	100	100	27	14	June
50	Do. do. red.	100	100	28	16	June
00	Trent & Mersey & Rh.	50	50	560	324	June
00	Tavistock (mineral)	100	100		2	Mar.
44	Thames and Medway	194	194			
44	Do. New					
	Thames & Isis					
00	1,000 ¹ Warwick & Bir.	100	100	260	15	Mar.
80	Warwick and Nampton	100	100	180	11	Nov.
00	Worcester & Birmingham	78	78	789	4	Feb.
00	Wills and Berks	674	674	22	14	May
00	Wiley and Essington	100	100	75	3	Jan.
00	Wilsbach	100	100	48		
5	Wey and Arun	110	110	224	1	May.

gh Junction	100	100
ay	50	2

ASSURANCE COMPANIES.				
00	Albion	500	50	— 34 Dec.
00	Alliance Brit. & Forei.	100	104	5 Oct.
00	Do. Marine	100	5	6 Jan.
00	Atlas	50	5	6 July
00	Birmingham Fire.	250	55	13 May
00	Britannia	50	5	6 Aug.
00	British Commercial	50	5	6 Dec.
00	Cler. Med. & Gen. Life	100	24	4 Aug.
00	County	100	10	42 Dec.
00	Eagle	50	5	53 Nov.
00	Economic Life	1000	250	375 5 Jan.
00	Edinburgh Life	100	10	— 6 Jan.
00	European Life	20	20	22 1 Jan.
00	Do. New	20	2	2 28 Jan.
00	Globe	100	143	72 Feb.
00	Guardian	100	27	34 5 July
00	Hercules	—	10	54 —
00	Hope	50	5	53 66 Sep.
00	Imperial Fire.	500	50	121 5 Dec.
00	Indemnity Life.	100	10	10 98 Jan.
00	Independence Marine	—	53	16 5 Sept.
00	Insurance Co. of Scot.	—	10	— 53
00	Kent Fire	50	50	82 53 Feb.
00	Do. Life	—	79	— 3
00	Law Life.	100	10	26 April
00	Liverpool Marine Assur.	—	25	— 16
00	London, Fire.	25	124	154 8 Sep.
00	London, Ship	25	124	154 8 Sep.
00	North British	—	10	164 —
00	National Life	100	5	— 8 July
00	Palmarum Life	50	2	23 5 Jan.
00	Protectors' Life	—	5	4 —
00	Provident Life	100	10	20 June
00	Rock Life	20	2	64 5 Oct.
00	Royal Exchan. Stock	—	225	5 Dec.
00	Scottish Union	—	1	— 4 Nov.
00	Standard of England	5	3	— 4 Dec.
00	Sun	100	5	7 5 July
00	Universal Life	—	5	7 —
00	Union	20	—	— 3 May
00	Universal	100	5	— 4 July
00	United Kingdom	20	—	— 4 —
00	Westminster Life.	1000	1000	— —
00	West of Scotland.	—	10	— —

away	194	194
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100

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Reimbursable.		London.		America.		Reimbursable.		London.		America.	
New York	6 1845					Louisiana	5 1844, 7, 50, 2	95			2
	5 1846, 7	88				Mississippi	.. 6 1861, 6, 71	96			6
	1850	88	89			INCORPORATED BANKS.					7
Pa.	1859, 40, 41					Per Cent.					
	1846					United States	.... 8 1836..	22 3/4	113 1/4		4
	1853, 4	88	87 1/2			Louisiana State	.. 16 1870..				
	1856					Bank of Louisiana	8 1870..				
	1859					N. Orleans, Canal & B. Co.					
	1860, 62	92 1/2				City Bank	.....			
	1865					New York Life and Trust	5				7
land	6 1870	96 1/2				Tennessee Planters	9				14
	6 1880	97	115			Mississippi	.. 10				12
						Exchange at New York			190 9		1/2

Blr.	100	100
nton	100	100

FRIDAY, AUGUST 18, 1837.												
	Prices printed		Prices negotiated on 'Change.					Prices Printed.		Prices negotiated on 'Change.		75
Amsterdam	12	54	12	4	12	4	Seville	34	—	—	—	60,00
at Sight	12	34	12	1	12	14	Gibraltar p. A. d.	48	—	—	—	1,2
Amsterdam	12	6	12	42	12	42	Leghorn	314	31	314	—	5,00
at Sight	12	54	12	42	12	42	Genoa	26 10	26	5	26 10	2,50
at 3 days' sight	12	15	13	134	13	14	Milan — p. A. d. L.	31	46	—	—	2,8
at 3 days' sight	25	60	25	45	25	50	Venice, —	384	—	—	—	10,4
at 3 days' sight	25	90	25	75	25	80	Naples	384	282	39	—	—
at 3 days' sight	26	10	26	—	26	24	Palermo	114 02	114	115	—	25,00
at 3 days' sight	154	1534	1534	—	1534	—	Lisbon	504	504	51	—	2,00
at 3 days' sight	10	—	—	—	—	—	Oporto	504	504	51	—	3,50
at 3 days' sight	7	3	—	—	—	—	Rio Janeiro	24	—	—	—	8,00
at 3 days' sight	10	17	10	13	10	16	Bahia	26	—	—	—	40,00
at 3 days' sight	10	20	10	17	10	19	Buenos Ayres	—	—	—	—	25,00
at 3 days' sight	34	—	344	—	344	—	Dublin	14	—	—	—	2,10
at 3 days' sight	35	—	354	—	354	—	Cork	14	—	—	—	1,50
at 3 days' sight	34	—	—	—	—	—	Madras	—	—	—	—	5,10
at 3 days' sight	34	—	—	—	—	—	Calcutta	—	—	—	—	5,10

...ing.	78	78
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		£	s.	d.			£	s.	d.	25,00
IRON, Brit.—	Cake.....	ton	4	0	0	Pig, No. 1.....	ton	4	15	0
	Tile.....	do	64	0	0	Bar ton 10 to 3 0	0	7	00	
	Sheets.....	lb.	0	0	10	Do. Cast in Wales 7	0	20	00	
	Bottoms.....	do	0	0	11	Bolts.....	ton	8	10	45
Foreign—S.A.m. (dy. 37s.						Nail Rods.....	ton	9	6	10
cut.) bd.....	ton					Hoops.....	ton	9	10	16
Brit.—Blocks.....	cwt	4	0	0		Sheets, single ton 10	10	8	00	
Bar.....	do	4	0	0		Others in proportion				
Common.....	do	9	12	0	Foreign—	Swedes, c. bd. ton	13	0	2	00
Cast, per ton.....	£	1	14	0	for Steel, (var.					
Box.....	£	1	12	0	Duty 30s. mks. ton	16	0	35	0	10
of the above Mks. 3s. less,					per ton. Russian com.....	ton	12	0	10	00
all of 6s. less.					F.S.I.....	ton	13	0	1	00
(Others in proportion.)					C.S.C. ton	19	10	0	6	00
Foreign—Bars, bd. cut. 3	15	0	0		STEEL, Brit.—Bilister, (various					
ty 50s.—Strails, bd. cut. 3	10	0	0		qualit.) ton 23	0	45	0	3	00
ty cut. Bars, bd. cut. 4	0	0	0		Shear do. do. 45	0	84	0	12	00
Brit.—Pig.....	ton	20	0	0	Cast do. do. 45	0	84	0	12	00
Sheet.....	ton	21	0	0	Foreign—Swedes in kg. bd. ton	17	0	6	00	
Shot.....	ton	24	0	0	Duty 20 Do. Faggots bd. ton	18	0	2	50	00
Red.....	ton	22	0	0	per cent. Cakes (dy. 21	ton				
Do. (dry).....	ton	23	0	0	Spelter, for.....	bd. per				
Do. (gr. in oil).....	ton	23	0	0	ton).....	bd.	ton	15	10	0
Litharge.....	ton	22	0	0	English Sheets.....	ton	25	0	3	00
Foreign—Span. (dy. 40s. per					QUICKSILVER—(dy. 1d. per lb.)					
ton).....	bd.	ton	19	0	bd.....	lb.	0	8	6	28,00

....	67½	67½
eton	125	125

HIGH WATER AT LONDON BRIDGE, from August 19 to 25.							
	Satur.	Sunday.	Monday.	Tuesday.	Wednesday.	Thursday.	Friday.
at 7	4 7	4 46	5 25	6 1	6 41	7 28	8 40
at 10	4 27	5 6	5 43	6 20	7 3	8 0	9 25

RECEIVED THE GENERAL INVESTIGATIVE DIVISION

DOCKS

400 Commercial	100	100	55	3	July
667 East India	100	100	110	6	Sept.
666 Ditto Additional	100	100	110	4	—
038 East Country	100	100	118	—	—
310 London	Stock	—	53	24	Dec.
000 Ditto Bonds	—	—	—	—	—
000 West India	Stock	—	25	44	Dec.
209 Bristol	147	147	89	21	Dec.
000 Do. Bonds	—	—	113	5	Nov.
670 Folkestone Harbour	50	50	—	—	—
000 Ditto Bonds	—	—	—	5	—
752 St. Katharine. Stock	100	100	89	44	Jan.
000 Ditto Bonds	—	—	160	4	Oct.
000 Do. Bonds for 10 years	—	—	99	—	—
Shoreham Harbour	—	—	—	—	—
00 Deptford Pier	20	3	—	—	—
00 Herne Bay Pier	—	—	—	—	—

BRIDGE

Hammersmith.....	50	50	..	10s	Jan.
Metropoli. Suspension	30	2	..	..	..
Southwark w. new sub.	63½	63½	2	..	Dec.
Do. New of 7½ per cent.	50	50	14	1½	Dec.
Vauxhall	70½	70½	16½	17s	Dec.
Waterloo	100	100	44	..	..
Do. old Annuities of 8l.	60	60	18½	18s 8	Feb.
Do. new do. of 7l.	40	40	15½	16s 4	Feb.
Ditto Bonds .....	..	..	..	..	..

Bonds | ..

WATER WORKS.

Birmingham	25	25	—	9s	—
Colchester	100	100	—	—	—
East London	100	100	140	6	Jan.
Glasgow	50	50	—	—	—
Grand Junction	41	41	51	2s	Jan.
Edinburgh Joint Stock	25	25	—	—	—
Leamington	100	100	4s	2	Jan.
Liverpool Bottle	220	220	32s	10	Jan.
New River London Bridge	—	—	—	—	—
Water Annuities	—	—	—	58	24 Oct.
Manchester & Salford	100	50	53s	1s	Mar.
Portsmouth Island	50	50	—	—	—
Southdown & Farringdon	50	50	—	—	—
St. New	50	50	22	1	Mar.
10 Ramsgate	10	8	10	—	—
Swanhall, late So. Lond.	100	100	—	44	Oct.
West Middlesex	63s	63s	80	3s	Dec.
York Building Co. L. P.	100	50	17s	10	Oct.

12

ROADS.					
Archw. and Kent Tn.	30	30	..	118	100
Barking.....	100	100	224	14	1 & 7
Commercial.....	100	100	75	5	1 & 7
Do, East India Dock Br.	100	100	..	1	1 & 7
Great Dover Str.....	70	70	..	216	1 & 7
Higilate Archway....	307	5	2	..	..
New North Rd. Stock	100	100	..	..	—

LIBRARY INSTITUTIONS.

London, w. Bronze Tick.	78½	78½	20½	..	—
London University	100	100	24½	..	—
Russell	25	25	9	..	—
King's College	100	100	28	..	—

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